

DISTRICT OF WEST VANCOUVER  
750 17TH STREET, WEST VANCOUVER BC V7V 3T3

9.1.

## COUNCIL REPORT

Date:	June 14, 2024
From:	Christine Shi, Senior Manager, Accounting & Revenue Services
Subject:	2023 Statement of Financial Information
File:	04.0907.08.2024

### RECOMMENDATION

THAT as described in the report dated June 14, 2024, the 2023 Statement of Financial Information be approved for submission to the Ministry of Municipal Affairs and Housing.

#### 1.0 Purpose

The purpose of this report is to obtain Council's approval of the 2023 Statement of Financial Information (**Appendix A**) prior to submission to the Ministry of Municipal Affairs and Housing.

#### 2.0 Legislation

Chapter 140, Section 2 of the *Financial Information Act*, under which the statement of financial information is required, is attached as **Appendix B**.

#### 3.0 Official Community Plan

The Official Community Plan does not apply.

#### 4.0 Financial Implications

Financial information is addressed throughout the report

#### 5.0 Background

The District of West Vancouver's Statement of Financial Information must be prepared in accordance with the *Financial Information Act* and made available to the public within six months of the end of each fiscal year.

#### 6.0 Analysis

##### 6.1 Discussion

The 2023 Statement of Financial Information has been prepared in accordance with the provincial *Financial Information Act* and been approved by the Director, Financial Services as required by the *Financial Information Act*.

## 6.2 Public Engagement and Outreach

The 2023 Statement of Financial Information will be made available for public viewing at Municipal Hall during operating hours and on the District of West Vancouver's website at <http://westvancouver.ca/sofi>.

## 7.0 Options

### 7.1 Recommended Option

The 2023 Statement of Financial Information be approved for submission to the Ministry of Municipal Affairs and Housing and made available for public viewing.


### 7.2 Considered Options

No other options were considered as approval of the 2023 Statement of Financial Information is required by legislation.

## 8.0 Conclusion

The 2023 Statement of Financial Information provides Council and the public with the opportunity to review the District's remuneration and vendor payment information and satisfies the District's financial reporting requirements for 2023 under the *Financial Information Act*.

Author:



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Christine Shi, Senior Manager, Accounting & Revenue Services

Concurrence:



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Isabel Gordon, Director, Financial Services

Appendices:

Appendix A: 2023 Statement of Financial Information

Appendix B: Excerpt of *Financial Information Act, Chapter 140, Section 2*

# THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

## **2023 STATEMENT OF FINANCIAL INFORMATION** FOR THE YEAR ENDED DECEMBER 31, 2023

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THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

The Council of the District of West Vancouver, at its regular meeting on June 24, 2024, approved by resolution the schedules and statements included in this Statement of Financial Information, produced under the *Financial Information Act*.

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Isabel Gordon, MBA, CPA, CA  
Director, Financial Services  
June 24, 2024

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Mark Sager  
Mayor on behalf of Council  
June 24, 2024

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
MANAGEMENT REPORT FOR 2023

The Consolidated Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* (the “Act”) have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Municipal Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance and Audit Committee. The Finance and Audit Committee is a Committee comprised of Council, pursuant to the *Community Charter* section 170, which provides oversight of the annual audited financial statements, internal controls and the external auditors. Meetings are held with the external auditors annually or as determined by the Committee.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the consolidated financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of The Corporation of the District of West Vancouver,

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Isabel Gordon  
Director, Financial Services  
June 24, 2024

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9



**KPMG LLP**

PO Box 10426 777 Dunsmuir Street  
Vancouver BC V7Y 1K3  
Canada  
Telephone (604) 691-3000  
Fax (604) 691-3031

## **INDEPENDENT AUDITOR'S REPORT**

To the Mayor and Council of The Corporation of the District of West Vancouver

### ***Opinion***

We have audited the consolidated financial statements of The Corporation of the District of West Vancouver (the "District"), which comprise:

- the consolidated statement of financial position as at December 31, 2023
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- notes and schedules to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2023 and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report and includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

*KPMG LLP*

Chartered Professional Accountants

Vancouver, Canada  
May 15, 2024

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2023

The attached audited financial statements have been prepared pursuant to Financial Information Regulation, Schedules 1 to 4.

**CONSOLIDATED FINANCIAL STATEMENTS**

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2023

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash	52,366,229	72,049,840
Investments (Note 4)	252,541,704	194,039,767
Accounts Receivable		
Property Taxes	4,839,232	3,481,842
Other	34,638,131	26,712,587
Due from Other Governments	1,403,583	2,042,313
	<b>345,788,879</b>	<b>298,326,349</b>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 5)	56,275,832	50,540,998
Assets Retirement Obligations (Note 6)	2,659,161	-
Employee Future Benefits Liability (Note 7)	6,424,730	6,210,260
Deferred Revenue and Deposits (Note 8)	78,759,716	78,547,958
Deferred Development Cost Charges (Note 9)	33,114,926	30,174,140
Debt (Note 10)	25,916,536	27,653,748
	<b>203,150,901</b>	<b>193,127,104</b>
<b>NET FINANCIAL ASSETS</b>	<b>142,637,978</b>	<b>105,199,245</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	1,163,873	982,342
Prepaid Expenses	1,193,453	1,180,067
Tangible Capital Assets (Schedules 3 and 4)	561,615,430	547,918,615
Restricted Investments (Note 4)	4,675,931	4,393,236
	<b>568,648,687</b>	<b>554,474,260</b>
<b>ACCUMULATED SURPLUS (Note 11)</b>	<b>711,286,665</b>	<b>659,673,505</b>

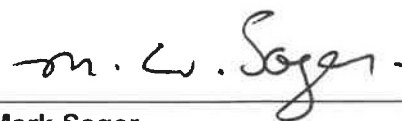
See accompanying notes to the Consolidated Financial Statements.

Contractual Obligations and Contingencies (Note 13)

Contractual rights (Note 14)



Isabel Gordon, MBA, CPA, CA  
Director of Financial Services



Mark Sager  
Mayor

**CONSOLIDATED FINANCIAL STATEMENTS****CONSOLIDATED STATEMENT OF OPERATIONS**

As at December 31, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual
<b>REVENUE</b>			
General Taxation (Note 15)	89,734,629	<b>89,680,023</b>	85,277,084
Fees & Charges	67,291,265	<b>69,930,887</b>	62,031,045
Licences & Permits	7,417,127	<b>8,611,081</b>	8,947,814
Other Revenue	6,041,896	<b>9,032,060</b>	6,890,410
Government Transfers (Note 21)	9,234,019	<b>9,769,691</b>	1,448,071
Transit Reimbursements	21,486,087	<b>23,226,218</b>	20,518,090
Development Cost Charges	-	<b>157,660</b>	326,313
Other Contributions for Capital	1,300,000	<b>8,304,996</b>	9,021,317
Third Party Works	2,194,173	<b>3,813,674</b>	3,198,387
Actuarial Adjustments	-	<b>700,946</b>	376,099
Interest Earned on Investments	8,455,437	<b>14,152,209</b>	5,217,907
	213,154,633	<b>237,379,445</b>	203,252,537
Community Amenities Received from Developers (Note 17)	-	<b>6,500,000</b>	3,980
Gain on Sale of Land	250,000	-	-
	213,404,633	<b>243,879,445</b>	203,256,517
<b>EXPENSES</b>			
General Government	35,896,770	<b>31,726,101</b>	30,202,653
Public Safety	42,941,761	<b>42,937,238</b>	39,169,142
Engineering & Transportation	14,191,767	<b>14,771,659</b>	13,719,523
Planning, Lands & Permits	8,970,704	<b>8,920,425</b>	7,646,010
Recreation & Library	34,702,289	<b>34,955,447</b>	31,677,071
Water Utility	13,988,284	<b>10,547,783</b>	11,252,536
Sewer Utility	20,049,329	<b>18,396,376</b>	16,361,148
Solid Waste	4,492,304	<b>4,471,022</b>	3,990,850
Cemetery	905,912	<b>954,084</b>	1,112,767
Golf	991,442	<b>1,304,410</b>	1,273,068
Transit	21,486,087	<b>23,226,218</b>	20,518,090
Library Foundation	-	<b>55,522</b>	73,051
	198,616,649	<b>192,266,285</b>	176,995,909
<b>ANNUAL SURPLUS</b>	14,787,984	<b>51,613,160</b>	26,260,608
Accumulated Surplus, Beginning of Year	659,673,505	<b>659,673,505</b>	633,412,897
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	674,461,489	<b>711,286,665</b>	659,673,505

See accompanying notes to the Consolidated Financial Statements.

**CONSOLIDATED FINANCIAL STATEMENTS****CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

As at December 31, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual
<b>ANNUAL SURPLUS</b>	14,787,984	<b>51,613,160</b>	26,260,608
<b>CHANGES IN TANGIBLE CAPITAL ASSETS</b>			
Acquisitions of Tangible Capital Assets	(67,201,000)	<b>(27,374,245)</b>	(26,803,648)
Contributed Tangible Capital Assets	-	<b>(6,809,699)</b>	(6,056,768)
Amortization Expense	18,233,737	<b>18,233,737</b>	15,876,667
Loss on Disposal of Tangible Capital Assets	250,000	<b>2,253,392</b>	1,037,053
	(48,717,263)	<b>(13,696,815)</b>	(15,946,696)
<b>CHANGES IN OTHER NON-FINANCIAL ASSETS</b>			
Acquisition of Inventories	-	<b>(1,163,873)</b>	(982,342)
Acquisition of Prepaid Expenses	-	<b>(1,193,453)</b>	(1,180,067)
Use of Inventories	-	<b>982,342</b>	689,033
Use of Prepaid Expenses	-	<b>1,180,067</b>	1,112,273
Restricted Investments	-	<b>(282,695)</b>	642,246
	-	<b>(477,612)</b>	281,143
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	(33,929,279)	<b>37,438,733</b>	10,595,055
Net Financial Assets, Beginning of Year	105,199,245	<b>105,199,245</b>	94,604,190
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	71,269,966	<b>142,637,978</b>	105,199,245

See accompanying notes to the Consolidated Financial Statements.

**CONSOLIDATED FINANCIAL STATEMENTS**

## CONSOLIDATED STATEMENT OF CASH FLOWS

As at December 31, 2023

	2023	2022
<b>OPERATING TRANSACTIONS</b>		
Annual Surplus	51,613,160	26,260,608
Non-Cash Items Included in Annual Surplus		
Amortization Expense	18,233,737	15,876,667
Contributed of Tangible Capital Assets	(6,809,699)	(6,056,768)
Loss on Disposal of Tangible Capital Assets	2,253,392	1,037,053
Development Cost Charge Revenue Recognized	(157,660)	(326,313)
Assets Retirement Obligations - Accretion expenses	113,535	-
Actuarial Adjustment Recognized on Debt	(700,946)	(376,099)
Changes in Other Non-Cash Working Capital		
Property Taxes Receivable	(1,357,390)	590,030
Account Receivable - Other	(7,925,544)	(4,593,892)
Due from Other Governments	638,730	354,797
Inventories	(181,531)	(293,309)
Prepaid Expenses	(13,386)	(67,794)
Accounts Payable and Accrued Liabilities	5,734,834	3,466,919
Employee Future Benefits Liability	214,470	271,344
Deferred Revenue and Deposit	667,198	27,252,968
	<b>62,322,900</b>	<b>63,396,211</b>
<b>CAPITAL TRANSACTIONS</b>		
Acquisitions of Tangible Capital Assets	(25,284,059)	(26,803,648)
	<b>(25,284,059)</b>	<b>(26,803,648)</b>
<b>FINANCING TRANSACTIONS</b>		
Development Cost Charges Received, including Interest	3,098,446	841,633
Debt Principal Repaid	(1,036,266)	(1,036,267)
	<b>2,062,180</b>	<b>(194,634)</b>
<b>INVESTING TRANSACTIONS</b>		
Net Increase in Investments	(58,784,632)	(12,103,581)
	<b>(58,784,632)</b>	<b>(12,103,581)</b>
<b>INCREASE (DECREASE) IN CASH</b>	<b>(19,683,611)</b>	<b>24,294,348</b>
Cash, Beginning of Year	72,049,840	47,755,492
<b>CASH, END OF YEAR</b>	<b>52,366,229</b>	<b>72,049,840</b>

See accompanying notes to the Consolidated Financial Statements.

DISTRICT OF WEST VANCOUVER  
**CONSOLIDATED FINANCIAL STATEMENTS**  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
For the Year Ended December 31, 2023

**1. OPERATIONS**

The Corporation of District of West Vancouver (the “District”) was incorporated in 1912 and is subject to the provisions of Local Government Act and Community Charter of British Columbia. The District’s principal activity is the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sanitary services.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the District have been prepared in accordance with Canadian public sector accounting standards (“PSAS”) as prescribed by the Public Sector Accounting Board (“PSAB”).

The significant accounting policies are summarized below:

**(a) Basis of Consolidation**

The consolidated financial statements include the assets, liabilities, revenues, and expenses of the District, including controlled entity, the West Vancouver Memorial Library Foundation (the “Library Foundation”).

**(b) Basis of Accounting**

The District follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned, are measurable and collection is reasonably assured. Expenses are recognized as they are incurred and are measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

**(c) Revenue Recognition**

**(i) Taxation**

Annual levies for non-optional District services and general administrative services are recorded as General Taxation in the year to which they relate. Levies imposed by other taxing authorities are not included in the consolidated statement of operations.

**(ii) Community Amenity Contributions**

Community amenity contributions received by the District are included on the consolidated statement of operations. Revenue is recognized on the cash basis in the year the payment was received.

**(iii) Long-Term Prepaid Lease**

Prepaid lease payments received in advance by the District are included on the consolidated statement of financial position as deferred revenue and deposits. Revenue is recognized on a straight line basis over the term of the lease.

**(iv) Deferred Revenue and Deposits**

Deferred revenue consists of prepaid property taxes, prepaid business licences and prepaid fees. The District recognizes these revenues in the year the related services are performed and earned or in the period in which they relate, as appropriate.

**(v) Government Transfers**

Unrestricted government transfers are recognized as revenue in the year in which the transfer is authorized by the issuing government, and when any eligibility criteria has been met. Restricted government transfers, in the way of grants or other transfers, are recognized as revenue in the year in which any liabilities arising from stipulations are extinguished.



**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(d) Non-Financial Assets**

Non-financial assets excluding restricted investments are held for use in the provision of goods and services but are not available to discharge existing liabilities.

These assets have a useful life extending beyond the current year and are not intended for sale in the ordinary course of operations.

Intangible assets, such as water rights and mineral resources, are not recorded in the consolidated financial statements.

**(i) Tangible Capital Assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful life as follows:

Type	Major Asset Category	Useful Life Range (Years)
<b>General</b>	Land	n/a
	Land improvements	10 – 50
	Buildings	30 – 100
	Machinery, furniture & equipment	4 – 15
	Vehicles	5 – 15
<b>Infrastructure</b>	Transportation	10 – 100
	Water	10 – 100
	Sanitary Sewer	10 - 100

Amortization is charged over the asset's useful life, commencing when the asset is put into use. Assets under construction are not amortized until the asset is available for use.

The District owns a number of works of art and historical treasures including sculptures, paintings and reproductions, mosaics, totem poles and monuments. These assets are not included as part of the tangible capital assets.

Contributed tangible capital assets are recognized at fair value at the date of contribution and are also recognized as revenue. Where an estimate of fair value cannot be made, the tangible capital asset is recognized at nominal value.

The District does not capitalize interest whenever external debt is issued to finance the construction of assets.

**(ii) Inventories**

Inventories are recorded at the lower of cost and net realizable value. Inventory is written down to net realizable value when the cost of inventory is estimated not to be recoverable. Cost is determined using average cost basis.

**(iii) Restricted Investments**

Restricted investments are measured at fair value and represent long-term investments held by the Library Foundation. Although there is the ability to sell these investments they have been presented in these consolidated financial statements in the category of "Non-Financial Assets". This is because of the requirement that the investments be held in perpetuity and that only related investment earnings can be expended.

## 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (e) Employee Future Benefits

The District and its employees make contributions to the Municipal Pension Plan. The District's contributions are considered expenses as incurred.

Post-employment benefits also accrue to the District's employees. The liabilities related to these benefits are actuarially determined, based on services and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

### (f) Use of Estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the recorded amounts of assets, liabilities, revenues, expenses and contingent liabilities. Significant areas requiring the use of estimates include: 1) employee future benefits payable, 2) provisions for contingencies, 3) the useful lives of tangible capital assets, and 4) asset retirement obligations. If actual results differ, adjustments are reflected on subsequent consolidated financial statements.

### (g) Debt

Debt is recorded net of sinking fund and actuarial adjustments.

### (h) Investments

Investments in guaranteed investment certificates ("GICs"), the Municipal Finance Authority of BC (the "MFA") Money Market Fund, Government Focused Ultra-Short Bond are recorded at cost. When, in the opinion of management, there is an other than temporary decline in value, investments are written down to their net realizable value.

### (i) Development Cost Charge

Development cost charges are restricted by legislation or by agreement with external parties to expenditures on capital infrastructure. These amounts are deferred upon receipt and are recognized as revenue when the expenditures are incurred in accordance with the restrictions.

### (j) Segment Disclosure

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information. The District has provided definitions of segments used by the District (Note 16) as well as financial information in segment format (Schedule 1 and 2).

### (k) Contaminated Sites

A liability for remediation of a contaminated site is recognized at the consolidated financial statements date when an environmental standard exists, contamination exceeds the standard, and it is expected that future economic benefits will be given up and the liability can be reasonably estimated.

### (l) Assets Retirement Obligations

A liability is recognized when, as at the financial reporting date, all of the following criteria are met:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

## 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (l) Assets Retirement Obligations (Continued)

At the District, asset retirement obligations are measured by using best estimate and discounting method, which involves estimating the obligations at the inception of the obligation and recognizing the corresponding liability on the consolidated statement of financial position. The obligation is determined based on the present value of expected future cash outflows directly attributable to asset retirement activities, discounted at an appropriate risk-adjusted rate.

The resulting costs have been capitalized into the carrying amount of tangible capital assets categories and are being amortized on the same basis as the related tangible capital asset (see Note 2(d)(i)). Assumptions and discount rate used in the calculations are reviewed annually.

### (m) Financial Instruments

Financial instruments include cash, investments, accounts receivables, restricted investments, accounts payable and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition. Equity instruments quoted in an active market and derivatives are subsequently measured at fair value as at the reporting date. All other financial instruments are subsequently recorded at cost or amortized cost unless management elects to carry the financial instrument at fair value. The District has elected to carry its restricted investments at fair value.

Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no significant unrealized changes in fair value as at December 31, 2023 and December 31, 2022. As a result, the District does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments recorded at cost and are expensed as incurred.

Sales and purchases of investments are recorded on the trade date.

Accounts receivables, investments, accounts payable and accrued liabilities, and debt are measured at amortized cost using the effective interest rate method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations.

## 3. CHANGE IN ACCOUNTING POLICY

### (a) PS 3280 Assets Retirement Obligations:

On January 1, 2023, the District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations on a prospective basis. This new standard establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and replaces PS 3270 Solid Waste Landfill Closure and Post-closure Liability.

DISTRICT OF WEST VANCOUVER  
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**3. CHANGE IN ACCOUNTING POLICY (Continued)**

**(b) PS3450 Financial Instruments and related standards:**

On January 1, 2023, the District adopted Canadian public sector accounting standard PS 3450 Financial Instruments, PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation and PS 3041 Portfolio Investments. The standards were adopted prospectively from the date of adoption. The new standards provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments and foreign currency transactions.

Under PS 3450 Financial Instruments, all financial instruments are included on the consolidated statement of financial position and are measured at either fair value or amortized cost based on the characteristics of the instrument and the District's accounting policy choices (see note 2(m)).

The adoption of these standards did not have any impact on the amounts presented.

**4. INVESTMENTS**

	<b>2023</b>	2022
Municipal Finance Authority of BC Investment pools		
Money Market Fund	<b>11,035</b>	10,504
Government Focused Ultra-Short Bond	<b>30,669</b>	29,263
	<b>41,704</b>	39,767
Guaranteed Investment Certificates	<b>252,500,000</b>	194,000,000
Total Investments	<b>252,541,704</b>	194,039,767

The District placed the majority of its investments with GIC. The lengths and interest rates of GICs vary depend on the date of purchase. The District has a total of \$252,500,000 (2022 - \$194,000,000) invested with the maturity dates range from February 7, 2024 to November 3, 2027 (2022 - March 2, 2023 to November 3, 2027), and the interest rates range from 5.37% to 6.50% (2022 - 2.15% to 5.90%).

Interest earned by investments for the year ended December 31, 2023 totalled \$15,942,796 (2022 - \$6,404,824). Earnings have been recorded as investment income and partially allocated to various reserves (Note 12), or deferred as appropriated (Note 9).

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**4. INVESTMENTS (Continued)**

The Library Foundation Restricted Investments are invested in pooled funds:

	<b>2023</b>	2022
Leith Wheeler Fixed Income Fund	<b>1,837,988</b>	1,692,514
Leith Wheeler International Fund	<b>699,981</b>	578,990
Leith Wheeler Money Market Fund	<b>35,436</b>	43,013
Leith Wheeler U.S. Equity Fund	<b>694,894</b>	752,125
Leith Wheeler Canadian Equity Fund	<b>1,403,387</b>	1,326,594
RBC Direct Investing	<b>4,245</b>	-
	<b>4,675,931</b>	4,393,236

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2023</b>	2022
Accounts Payable	<b>10,188,508</b>	10,105,466
Accrued Liabilities	<b>2,659,894</b>	1,505,466
Amberview Co-op Lease Payback (Note 14 (a))	<b>14,522,269</b>	14,808,396
Accrued Payroll Liabilities	<b>11,923,179</b>	11,566,783
Due to Other Government Agencies	<b>16,981,982</b>	12,554,887
	<b>56,275,832</b>	50,540,998

**6. ASSET RETIREMENT OBLIGATIONS**

Legal liabilities exist for the removal and disposal of asbestos in building upon renovations or demolition. Following the adoption of Canadian public sector accounting standard PS 3280 Asset Retirement Obligations, the District recognized an obligation relating to the removal of the hazardous materials in certain District-owned buildings as estimated at January 1, 2023. These costs have been integrated into the assets' carrying value and are amortized over their estimated useful lives (see Schedule 3).

Estimated costs totaling \$4,443,033 have been discounted using a present value calculation with a discount rate of 4.46%. The timing of these expenditures is estimated to occur between 2024 and 2051 with the regular replacement, renovation, or disposal of assets.

	<b>2023</b>
Initial recognition of estimated discounted cash flows	<b>2,545,626</b>
Increase due to accretion	<b>113,535</b>
Closing asset retirement obligation	<b>2,659,161</b>

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**7. EMPLOYEE FUTURE BENEFITS LIABILITY**

The District provides certain post-employment benefits, non-vested sick leave, compensated absences, and termination benefits to its employees.

	<b>2023</b>	2022
Accrued benefit obligation, beginning of year	<b>5,639,703</b>	6,849,398
Current service costs	<b>468,852</b>	624,323
Interest costs	<b>256,400</b>	180,077
Plan amendments	-	(79,860)
Actual benefits paid	<b>(511,412)</b>	(577,193)
Actuarial gain (loss)	<b>77,254</b>	(1,357,042)
Accrued benefit obligation, end of year	<b>5,930,797</b>	5,639,703
Unamortized actuarial gain	<b>493,933</b>	570,557
	<b>6,424,730</b>	6,210,260

The liabilities reported in the consolidated financial statements are based on an actuarial valuation performed in 2022 that has been extrapolated to December 31, 2023. The District's actuarial valuation of employee future benefits is redone every three years and the next full valuation is scheduled to be incorporated into the District's December 31, 2025 year-end.

This actuarial gain is being amortized over a period equal to the employees' expected average remaining service lifetime.

The significant actuarial assumptions adopted in measuring the District's accrued benefit liabilities for post-employment benefits are as follows:

	<b>2023</b>	2022
Discount rate	<b>4.10%</b>	4.40%
Expected future inflation rate	<b>2.50%</b>	2.50%
Expected wage increases	<b>2.58% to 4.63%</b>	2.58% to 4.63%
Estimated average remaining service life	<b>11 years</b>	11 years

**8. DEFERRED REVENUE AND DEPOSITS**

	<b>2023</b>	2022
Long-Term Prepaid Lease	<b>34,842,857</b>	35,407,241
Prepaid Taxes	<b>8,084,800</b>	7,882,430
Deposits	<b>29,355,550</b>	28,787,472
Memberships, Fees, and Other Revenues	<b>6,476,509</b>	6,470,815
	<b>78,759,716</b>	78,547,958

Deferred revenue and deposits are short-term in nature, with the exception of the Long-Term Prepaid Leases. Wetmore lease is recognized as revenue over the 125-year term of the lease and Darwin lease is recognized as revenue over the 99-year term of the lease.

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**9. DEFERRED DEVELOPMENT COST CHARGES**

These funds, including interest earned thereon are restricted by bylaw to the purposes for which they were collected from developers. Separate accounts hold funds that are to be used for underground wiring, waterworks infrastructure, drainage, roads and parks and open space projects in specific areas. Expenditures require budgetary authorization within the purposes authorized in the establishing bylaws. There were no developments for which development cost charges were waived or reduced in 2023 and 2022.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Amounts Spent	Closing Balance
<b>General Fund</b>					
Highways	7,143,159	86,963	389,516	-	7,619,638
Underground Wiring	1,172,844	213,938	69,366	-	1,456,148
Parks and Open Space	16,935,422	990,071	940,458	(157,660)	18,708,291
	25,251,425	1,290,972	1,399,340	(157,660)	27,784,077
<b>Water Utility Fund</b>	1,769,725	45,301	97,147	-	1,912,173
<b>Sewer Utility Fund</b>	3,152,990	92,293	173,393	-	3,418,676
	<b>30,174,140</b>	<b>1,428,566</b>	<b>1,669,880</b>	<b>(157,660)</b>	<b>33,114,926</b>

**10. DEBT, NET OF THE MFA SINKING FUND DEPOSITS**

The District obtains debt instruments through the MFA, pursuant to security-issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. The rates of interest on the principal amount of the MFA debentures vary between 2.60% and 4.90% (2022 - 2.60% to 4.90%) per annum. Interest expenses incurred for the year on the long-term debt was \$1,054,477 (2022 - \$1,054,477).

Outstanding debt:

	2023	2022
Various Infrastructure Loans	39,316,500	39,316,500
Repayments and actuarial adjustments	(13,399,964)	(11,662,752)
<b>Net Debt</b>	<b>25,916,536</b>	<b>27,653,748</b>

Repayments on net debt required in the next five years and thereafter are as follows:

	Total
2024	1,516,339
2025	1,031,545
2026	904,097
2027	935,706
2028	968,427
2029 - 2047	20,560,422
<b>Total</b>	<b>25,916,536</b>

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**10. DEBT, NET OF THE MFA SINKING FUND DEPOSITS (Continued)**

Under borrowing arrangements with the MFA, the District is required to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits totalling \$504,059 (2022 - \$488,865) are included in the District's financial assets as restricted cash and are held by the MFA as security against the possibility of debt repayment default. At December 31, 2023, there were contingent demand notes of \$755,427 (2022 - \$755,427), which are not recorded in the consolidated financial statements of the District. If the debt is repaid without default, the deposits are refunded to the District and demand notes are cancelled.

**11. ACCUMULATED SURPLUS**

Accumulated surplus is represented by:

	<b>2023</b>	2022
Unappropriated Surplus	<b>1,432,324</b>	1,048,516
Amblevue Co-op Lease Payback (Note 14(a))	<b>(14,522,269)</b>	(14,808,396)
Reserve Funds - Cash (Note 12)	<b>181,644,459</b>	146,612,873
Investment in Non-Financial Assets	<b>542,732,151</b>	526,820,512
<b>Accumulated Surplus</b>	<b>711,286,665</b>	659,673,505

The unappropriated surplus is the amount of accumulated surplus remaining after deducting the various appropriated surplus balances and the investment in non-financial assets.

Amblevue Co-op Lease Payback is the buy back amount of Amblevue members' shares upon expiration of the lease, net of sinking fund payments received (Note 14(a)).

Reserve funds represent a portion of the accumulated surplus that has been set aside by Council for specified purposes. In the normal course of operations, these funds will be used to finance the services or the capital projects for which they have been set aside.

Investment in non-financial assets represents the net book value of the District's non-financial assets including the Library Foundation's non-financial assets less any capital debt. In the normal course of operations, non-financial assets excluding Library Foundation restricted investments, will be used to provide services, and debt will be repaid by future utility rate and tax revenues.

**12. RESERVE FUNDS**

Individual statutory and non-statutory reserve funds have restrictions and conditions as follows:

**Statutory Reserves**

**(a) Endowment Fund**

The Endowment Fund is subject to a minimum threshold as established in the District's Endowment Fund Bylaw. On January 8, 2018 Council amended the Endowment Fund to set the threshold value at \$18,000,000. The balance in the fund at December 31, 2023 is \$20,841,684 (2022 - \$20,585,677). The reserve may be used to pay for the acquisition or construction of major capital projects or the reduction of municipal debt incurred for acquisition or construction of major capital projects.

**(b) Environmental Reserve Fund**

This fund was established in 2022 and is used for programs that support the protection of the natural environment and nature capital assets, as well as initiatives to reduce GHG emission at the District and community level.



**12. RESERVE FUNDS (Continued)**

**Statutory Reserves (Continued)**

**(c) Youth Activity Reserve Fund**

This fund is subject to a minimum threshold as established in the District Youth Activity Fund Bylaw and adjusted annually for inflation using the annual Provincial Consumer Price Index. This fund is used for capital projects or programs undertaken by the District or community groups for the benefit of youth in the community. The amount of the threshold at December 31, 2023 is \$637,094 (2022 - \$614,885). The balance in the fund December 31, 2023 is \$648,296 (2022 - \$614,965).

**(d) Public Art Reserve Fund**

This fund was established in 2016 and is used for the purpose of creation, maintenance, and preservation of public art in the District of West Vancouver and furthering the goals of the District's public art program.

**(e) Amenity Contributions Fund**

Developer contributions received by the District, for the purpose of improving the quality of life in the community, are held in the Amenity Contributions Reserve. The funds may be secured under the Local Government Act, as a term of the sale of District-owned land or by other means, and fall within a broad range of categories. On May 10, 2021 Council approved the amended Community Amenity Contributions Policy to allocate one percent of the unrestricted Community Amenity Contributions ("CAC") received to the Public Art Reserve; fifty percent of the remaining unrestricted CAC to neighbourhood serving capital projects; and the other fifty percent of the remaining unrestricted CAC to community serving capital projects.

**(f) Capital Facilities Reserve**

The Capital Facilities Reserve is to be used for creation and maintenance of facilities to deliver municipal services; planning works for designing or enhancing District owned or occupied buildings; and acquisition of land and improvements for use in delivering services in the District.

**(g) Capital Infrastructure Reserve**

This fund is designated for ongoing maintenance and replacements of existing infrastructure.

**(h) Capital Equipment Reserve**

This fund is to be used for heavy equipment, general equipment and information technology and communications equipment.

**(i) Water Reserve Fund**

This fund may be used to finance the acquisition or construction of water system works, repay debt and interest, and contribute to the stabilization of District water rates.

**(j) Sewer & Drainage Reserve Fund**

This fund may be used to finance the acquisition or construction of sewer and drainage system works, repay debt and interest, and contribute to the stabilization of District sewer and drainage rates.

**(k) Affordable Housing Fund**

Affordable housing fund is designed to support the development of below market housing to low income residents.

**(l) Land Reserve**

This fund was established in 2018 and is used to capture the proceeds of land sales.

**12. RESERVE FUNDS (Continued)**

**Non-Statutory Reserves**

**(m) Operating Reserves**

Operating Reserves are intended for one-time operating expenditures that may occur from time to time, and may be expended within general budgetary authority.

**(n) Capital Reserves**

These reserves are designated for the periodic replacement of specified assets or retirement of debt.

**(o) Operational Asset Reserve**

Operational Asset Reserve is to be used for items that may not be capital in nature but still require replacement on a periodic basis.

**(p) Solid Waste Reserve**

Net revenue or expense from solid waste operations are transferred to or from this fund annually. This reserve is used as a contingency for solid waste collection and rate stabilization should solid waste collection costs increase.

**(q) Water Operating Reserve**

This reserve serves as a contingency for water operating costs. The balance in the reserve at the year end should be adequate to cover 120 days operating funding requirements for the subsequent year.

**(r) Sewer & Drainage Operating Reserve**

This reserve serves as a contingency for sewer and drainage operating costs. The balance in the reserve at the year end should be adequate to cover 90 days operating funding requirements for the subsequent year.

**(s) Golf Development Reserve**

Net revenues or expenses from golf operations are transferred to/from this fund annually. These funds are designated for golf course development generally, and may be expended within general budgetary authority.

**(t) Cemetery Development Reserve**

Net revenues or expenses from cemetery operations are transferred to or from this fund annually. These funds are for cemetery development generally, and may be expended within general budgetary authority.

**(u) Provincial COVID-19 Safe Restart Reserve**

The District received \$5,068,000 in 2020 from the Province of BC to support operating costs and revenues impact due to Covid-19, and may be expended within general budgetary authority. As at December 31, 2023, the remaining unspent but committed balance is \$172,851.

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**12. RESERVE FUNDS (Continued)**

**Non-Statutory Reserves (Continued)**

**(v) Growing Communities Fund Reserve**

The Province of British Columbia distributed conditional Growing Communities Fund grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The Growing Communities Fund provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia. The District received \$8,000,000 of Growing Communities Fund funding in March 2023.

	2023
Grant received during the year	\$ 8,000,000
Balance, end of year	\$ 8,000,000

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**12. RESERVE FUNDS (Continued)**

Continuity of Reserve Funds is as follows:

	Opening Balance	Revenues & Transfers	Interest Earned	Expenditures & Transfers	Closing Balance
<b>General Fund</b>					
Endowment Fund *	20,585,677	486,625	1,093,060	(1,323,678)	20,841,684
Environmental Reserve Fund *	1,215,000	1,200,000	48,492	(455,546)	2,007,946
Youth Activity Reserve Fund *	614,965	-	33,331	-	648,296
Public Arts Reserve Fund *	688,488	90,000	37,181	(89,432)	726,237
Amenity Contributions Fund *	35,607,488	9,872,137	2,002,445	(7,370,692)	40,111,378
Affordable Housing *	5,347,963	46,893	288,613	(92,882)	5,590,587
Growing Communities Fund*	-	8,000,000	-	-	8,000,000
Provincial COVID-19 Safe Restart Fund	471,153	-	-	(298,301)	172,852
Operating Reserves	10,698,190	6,055,998	140,576	(6,010,223)	10,884,541
Capital Facilities Reserve *	5,733,410	6,795,336	418,537	(2,817,980)	10,129,303
Capital Infrastructure Reserve *	6,690,266	4,231,619	339,100	(5,098,311)	6,162,674
Capital Equipment Reserve *	5,076,022	5,315,939	237,255	(4,302,509)	6,326,707
Operational Asset Reserve	1,314,255	1,001,862	55,941	(1,351,431)	1,020,627
Other Capital Reserves	2,613,305	743,077	145,557	(705,628)	2,796,311
Land Reserve *	3,285,491	448,384	178,074	-	3,911,949
<b>Total General Fund</b>	<b>99,941,673</b>	<b>44,287,870</b>	<b>5,018,162</b>	<b>(29,916,613)</b>	<b>119,331,092</b>
<b>Other Fund</b>					
Water Reserve Fund *	16,652,124	549,473	723,877	(4,205,493)	13,719,981
Water Operating Reserve	-	3,354,161	-	-	3,354,161
Sewer & Drainage Reserve Fund *	25,884,307	9,836,279	1,182,278	-	36,902,864
Sewer & Drainage Operating Reserve	-	2,493,238	-	-	2,493,238
Solid Waste Reserve Fund	1,395,623	3,639	-	-	1,399,262
Golf Development Reserve	1,124,440	665,438	60,946	-	1,850,824
Cemetery Development Reserve	1,614,706	890,814	87,517	-	2,593,037
<b>Total Other Fund</b>	<b>46,671,200</b>	<b>17,793,042</b>	<b>2,054,618</b>	<b>(4,205,493)</b>	<b>62,313,367</b>
<b>Total Reserve Funds</b>	<b>146,612,873</b>	<b>62,080,912</b>	<b>7,072,780</b>	<b>(34,122,106)</b>	<b>181,644,459</b>

\* Statutory Reserve

### 13. CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

**(a) Legal Actions**

The District is currently involved in certain legal actions. Financial implications of potential claims against the District, resulting from such litigation, and that are not covered by insurance, are accrued to the extent that amounts can be reasonably estimated. Otherwise, such claims are recognized in the year in which a measurable obligation is determined.

**(b) Municipal Pension Plan**

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 847 contributors from the District.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2024, with results available in 2025.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The District paid \$7,674,579 (2022 - \$7,298,665) for employer contributions while employees contributed \$6,528,524 (2022 - \$6,211,105) to the plan in fiscal 2023.

**(c) Place for Sports**

The District and West Vancouver School District have entered into a Joint Use Agreement to establish the roles and responsibilities for each party in replacing the existing track and grass field at West Vancouver Secondary School (WVSS) with a new track and lit artificial turf field. The project, situated on land owned by the West Vancouver School District, is primarily funded by the District. The total cost, amounting to \$10,455,727 plus tax, was approved in 2023, and the contract has since been awarded.

Construction on the West Vancouver Place for Sport commenced in late November 2023 and is projected to conclude by January or February 2025. Upon its completion, the Place for Sport facility, encompassing the track, field, and training areas, will be accessible to community sport organizations outside of school hours.

**(d) Navy Jack**

In 2023, the District entered into a ground lease agreement with Carrera Management Corporation for a term of 25 years. Carrera Management Corporation is responsible for restoring the Navy Jack building on District-owned land. The estimated cost of restoration is \$1.6 million, and the District will contribute \$1 million towards the cost of the work. Additionally, the tenant will not be required to pay rent for the duration of the lease term.

#### 14. CONTRACTUAL RIGHTS

The District has entered into agreements related to the lease of District property, for periods from 5 to 125 years. Lease proceeds are recognized based on the terms of the specific leases which are as follows:

**(a) 14th Street - Duchess to Esquimalt, Ambleview Place Housing Co-Operative**

Included in Other Trust Funds (Note 19) are lease payments received related to District-owned land. These amounts will not be available to the District until the end of the lease period, February 28, 2047.

The premises will revert to the District upon the expiration of the term. Payments are to be received in annual amounts escalating from \$5,040 to \$20,160 (currently \$12,600) until the year 2047. At December 31, 2023, the cumulative amount totalled \$509,343 (2022 - \$470,880).

In 2022, the District discovered its obligation to buy back Ambleview members' shares upon expiration of the lease, at an amount that is equivalent to the fair market value of the freehold interest in the units according to the ratios outlined in the lease agreement.

In 2023, the payment amount of \$14,522,269 (2022 - \$14,808,396) is based on a third-party appraisal value at the consolidated statement of financial position date.

**(b) 328 Taylor Way**

The District receives annual lease proceeds of \$125,000 (plus an adjustment for inflation starting in 1999) to the year 2087. The net proceeds of \$321,579 (2022 - \$302,561) were received in 2023 and transferred to the Endowment Fund.

**(c) Community Centre**

The District leases 19,529 square feet of custom designed space at the West Vancouver Community Centre under a long-term lease agreement to Vancouver Coastal Health Authority. The lease commenced May 1, 2009 with the following terms:

Term – 30 years, with one 10 year renewal option

Annual rentals are as follows:

Years 1 to 10 - \$629,810 or \$32.25 per square foot

Years 11 to 20 - \$744,250 or \$38.11 per square foot

Years 21 to 30 - \$995,002 or \$50.95 per square foot

plus a proportionate share of defined operating and maintenance costs

Certain other spaces in the West Vancouver Community Centre are covered by commercial third party rental and leasing agreements with varying terms.

**(d) Performance Deposits**

In addition to cash deposits, the District is holding irrevocable Letters of Credit in the amount of \$19,962,994 (2022 - \$28,958,680), which were received from depositors to ensure their performance of works to be undertaken within the District. These amounts are not reflected in these consolidated financial statements.

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**15. TAXATION AND UTILITY USER FEE REVENUES**

	2023	2023	2022
	Budget (Note 18)	Actual	Actual
Collection for District Purposes			
General Taxation	88,102,775	<b>88,163,361</b>	83,824,012
Payments in Lieu of Taxes	1,126,097	<b>1,013,511</b>	947,065
Specified Area Levies	505,757	<b>503,151</b>	506,007
	<b>89,734,629</b>	<b>89,680,023</b>	85,277,084
Recycling Fees & Charges	1,198,900	<b>1,373,324</b>	1,072,400
Solid Waste Disposal Fees	3,117,800	<b>3,191,337</b>	2,838,506
Water Utility Fees	20,296,200	<b>20,409,122</b>	18,493,809
Sewer Utility Fees	27,036,800	<b>26,329,689</b>	23,103,979
	<b>141,384,329</b>	<b>140,983,495</b>	130,785,778

**Collection for Other Agencies**

The following amounts collected on behalf of other taxing authorities are not included on the District's consolidated statement of operations:

	2023	2022
	Actual	Actual
Province of BC School Taxes		
Residential	<b>82,339,634</b>	73,738,631
Basic School Taxes	<b>38,503,542</b>	36,682,766
Additional School Taxes [i]	<b>43,836,092</b>	37,055,865
Non-residential	<b>6,533,230</b>	6,377,982
	<b>88,872,864</b>	80,116,613
Regional Transit	<b>13,173,504</b>	12,837,801
BC Assessment Authority	<b>2,008,372</b>	1,965,237
Regional District	<b>3,043,288</b>	2,891,794
Municipal Finance Authority	<b>11,738</b>	11,033
	<b>107,109,766</b>	97,822,478

[i] The additional school tax rate applies to most high-valued residential properties in the province started in 2019. The additional school tax rate only applies on the portion valued over \$3 million. This rate is not applied to the first \$3 million in value. The additional tax rate is 0.2% on the residential portion assessed between \$3 million and \$4 million and 0.4% on the residential portion assessed over \$4 million.

## 16. SEGMENTED REPORTING

The District is a diversified municipal government institution that provides a wide range of services to its citizens. For management reporting purposes, the activities are organized and reported by Fund. These Funds include General, Water, Sewer, Solid Waste, Cemetery and Golf. The Funds were created to attain certain objectives in accordance with special regulations, restrictions or limitations.

The following are the activities or services provided by each of the segments reported on:

### **GENERAL FUND**

#### **General Government**

Finance and Administration functions of the District include: Support to Council, Legislative Services, Communications and Community Relations, Emergency Program, Human Resources, Payroll Services, Taxes and Utilities, Environmental services, Information Technology, Purchasing & Risk Management and Facilities & Asset Management.

#### **Public Safety**

Bylaws and law enforcement and protection of persons and property by Police, Fire & Rescue and Bylaw Services.

#### **Engineering and Transportation**

Maintenance of streets, roads and sidewalks; street and traffic signs; signals and lighting; snow removal and sanding; foreshore protection; climate change initiatives; community energy planning.

#### **Planning and Development Services**

Community and land use planning; development issues including the processing of rezoning applications, development permits and development variances; building permit review and inspections.

#### **Recreation & Library**

Development and maintenance of the District's open spaces, parks, and other landscaped areas; maintenance and operation of recreational facilities; development and provision of recreational programs and operation of the West Vancouver Memorial Library; cultural programs and special events.

### **WATER UTILITY FUND**

Operation of the local membrane filtration facilities at Eagle Lake and at Montizambert Creek, and distribution of water from both Eagle Lake and Metro Vancouver to residents.

### **SEWER UTILITY FUND**

Provision of sanitary sewer collection and storm drainage management includes the provision of, and maintenance of: pipes, manholes, culverts and sewage lift stations. Sewage treatment is provided by Metro Vancouver Regional District.

### **SOLID WASTE FUND**

Administration of contracted services for the collection and disposal of the following: household garbage, yard trimmings and recyclables.

### **CEMETERY FUND**

Operation of the Capilano View Cemetery.

### **GOLF FUND**

Operation of the Ambleside Par 3 Golf Course and of the Gleneagles Golf Course.



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**16. SEGMENTED REPORTING (Continued)**

**TRANSIT BLUE BUS**

Operation of the Blue Bus transit services are contracted to the District, and are completely funded by TransLink.

**LIBRARY FOUNDATION**

Operation and administration of the West Vancouver Memorial Library Foundation.

Schedule 1 and 2, "Segment Information - Revenues by Type and Expenses by Object," presents revenues and expenses for each of the segments noted above. Only direct revenues and expenses are reflected within individual segments. Other revenues (notably property taxation) and expenses not directly arising within specific segments have been shown separately as "Unallocated."

**17. COMMUNITY AMENITY CONTRIBUTIONS**

Two amenity contribution payments were received in 2023. These funds will be used for provision and improvement of community assets.

Bylaw and/or Description	2023	2022
Roger Creek LP	2,500,000	-
Bylaw No.4662 and Bylaw No. 5223	4,000,000	-
McGavin Field	-	3,980
	<b>6,500,000</b>	<b>3,980</b>

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**18. 2023 BUDGET ADJUSTMENTS**

The budget amounts presented throughout these consolidated financial statements are based on the budget (referred to as the Financial Plan in the legislation) approved by Council on April 3, 2023, with the exception of the budgets for tangible capital asset related expenses (maintenance, amortization, write-downs and loss on disposal).

The table below shows the adjustments made to the 2023 budget values with the addition of the budgets for tangible capital asset expenses. The adjusted budget values are then comparable to the 2023 actual values, and are the budget values shown in the consolidated statement of operations and the consolidated statement of changes in net financial assets.

	Financial Plan	2023 Budget Adjustment for TCA[i]	As Presented on Financial Statements
Statement of operations			
Revenues	213,404,633	-	213,404,633
Expenses			
General Government	31,884,976	4,011,794	35,896,770
Public Safety	40,954,057	1,987,704	42,941,761
Engineering & Transportation	9,875,450	4,316,317	14,191,767
Planning, Lands & Permits	7,868,387	1,102,317	8,970,704
Recreation & Library	27,874,867	6,827,422	34,702,289
Water Utility	9,910,784	4,077,500	13,988,284
Sewer Utility	14,493,864	5,555,465	20,049,329
Solid Waste	4,492,304	-	4,492,304
Cemetery	800,664	105,248	905,912
Golf	845,105	146,337	991,442
Transit	21,486,087	-	21,486,087
	170,486,545	28,130,104	198,616,649
Annual Surplus	42,918,088	(28,130,104)	14,787,984

[i]Tangible Capital Asset expenses including capital assets maintenance, amortization, write-downs and loss on disposals.

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**19. TRUST FUNDS**

Certain assets have been conveyed or assigned to the District to be administered as directed by agreement or statutes. The Cemetery Care Fund is restricted by legislation as to principal amount, interest earnings are available for ongoing maintenance of cemetery grounds as required. Other Trust Funds include funds for various seniors' clubs, community projects and library bequests. The District holds the assets for the benefit of and stands in fiduciary relationship to the beneficiaries. The District excludes trusts it administers from consolidated financial statements.

	<b>2023</b>	2022
Cemetery Care Trust Fund		
Balance, Opening	<b>\$7,090,347</b>	\$6,691,111
Additions during year		
Contributions received	<b>366,398</b>	399,236
Interest Earned	<b>384,297</b>	172,268
	<b>7,841,042</b>	7,262,615
Transfer to Cemetery Operations	<b>(384,297)</b>	(172,268)
Balance, Closing	<b>7,456,745</b>	7,090,347
Other Trust Funds	<b>2,251,175</b>	1,015,779
	<b>\$9,707,920</b>	\$8,106,126

**20. MEMBERSHIP IN E-COMM EMERGENCY COMMUNICATIONS FOR BRITISH COLUMBIA INCORPORATED (E-Comm)**

The District is a member of E-Comm, an organization comprised predominantly of member municipalities, for the purpose of providing emergency and dispatch services. The District is represented on the Board and, as a Class A shareholder, has voting rights should E-Comm want to incur debt.

The E-Comm facility was constructed using debt as a financing mechanism. Members are liable for their proportionate share of that debt with debt being repaid by members through annual fees charged by E-Comm. Should E-Comm dissolve, members would be liable for a proportionate share of any residual debt. Alternatively, should a member choose to opt out of E-Comm, they would be liable for a proportionate share of the debt at the time of withdrawal. The District holds two Class A shares, and one Class B share.

**21. GOVERNMENT TRANSFERS**

Government transfers are received for operating and capital activities. The operating transfers consist of provincial, federal and other government agencies contributions. Capital transfers are included in other contributions for capital. The source of government transfers are as follows:

	<b>2023</b>	2022
<b>Operating</b>		
Province of BC	<b>\$9,000,307</b>	\$766,360
Federal government	<b>49,907</b>	48,163
Other government agencies	<b>719,477</b>	633,548
	<b>\$9,769,691</b>	1,448,071
<b>Capital</b>		
Translink	<b>241,918</b>	416,645
Province of BC	<b>136,268</b>	1,133,764
	<b>378,186</b>	1,550,409
	<b>\$10,147,877</b>	\$2,998,480

## 22. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments include cash, investments, accounts receivables, restricted investments, accounts payable and accrued liabilities and debt. The District has exposure to the following financial risks from its use of financial instruments: credit risk and interest rate risk.

Management is responsible for safeguarding resources, managing risks, and implementing appropriate policies and framework.

**(a) Credit Risk**

Credit risk refers to the potential for the District to incur financial losses if a third party fails to fulfill its contractual obligations. Primarily, credit risk arises from the District's cash and investments.

Cash is held with banks that have high credit ratings and minimal market risk. Given these high credit ratings, management does not expect any counterparty to fail to meet its obligations.

Investments are held with reputable financial institutions. Management ensures investment policies are followed to mitigate credit risk.

**(b) Interest rate risk**

Changes in interest rates may affect the District's future cash flows or fair market value of financial instruments. Primarily, interest rates risk arises from District's investment and long-term debts.

The District is trying to take advantage of current high interest rates by actively locking investments for longer term GICs as the market conditions indicate rates may flatten out.

As a result of the current high interest rate, the District is not seeking any new loans through MFA. The District's current long-term debts are not up for renew in the near future.

**(c) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The District is exposed to market risk in its restricted investments. Management ensures that the investment policy is followed to mitigate market risk.

## 23. COMPARATIVE FIGURES

Certain prior period figures have been reclassified to comply with the presentation adopted in the current year. These changes did not have an impact to prior year annual surplus or accumulated surplus.

# FINANCIAL STATEMENTS

## SCHEDULE 1: CONSOLIDATED SEGMENT INFORMATION - revenues by type and expenses by object

For the year ended December 31, 2023

	GENERAL FUND						Total	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	LIBRARY FOUNDATION	2023
	General Government	Public Safety	Engineering, Environment and Transportation	Planning and Development Services	Recreation and Library	Unallocated									
<b>REVENUE</b>															
General Taxation (Note 15)	506,674	-	-	-	-	89,173,349	89,680,023	-	-	-	-	-	-	-	89,680,023
Fees and Charges	88,044	640,085	1,143,650	-	10,359,005	2,831,750	15,062,534	20,409,123	26,329,689	4,564,661	1,760,363	1,804,517	-	-	69,930,887
Licenses and Permits	-	1,653,353	109,563	6,819,532	28,633	-	8,611,081	-	-	-	-	-	-	-	8,611,081
Other Revenue	3,105,648	178,232	38,584	1,264,690	1,270,570	2,674,362	8,532,086	-	-	-	384,297	-	-	115,677	9,032,060
Government Transfers (Note 21)	-	766,056	119	-	648,455	8,355,061	9,769,691	-	-	-	-	-	-	-	9,769,691
Transit Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	23,226,218	-	23,226,218
Development Cost Charges	-	-	-	-	-	157,660	157,660	-	-	-	-	-	-	-	157,660
Other Contributions for Capital	-	-	-	-	-	6,148,658	6,148,658	1,384,974	771,364	-	-	-	-	-	8,304,996
Third Party Works	(3,800)	-	3,789,807	27,667	-	-	3,813,674	-	-	-	-	-	-	-	3,813,674
Actuarial Adjustments	223,246	-	-	-	-	-	223,246	477,700	-	-	-	-	-	-	700,946
Interest Earned on Investments	10,268	-	-	-	-	13,684,222	13,694,490	4,927	-	-	-	-	-	452,792	14,152,209
Community Amenities Received from Developer (Note 17)	-	-	-	-	-	6,500,000	6,500,000	-	-	-	-	-	-	-	6,500,000
	3,930,080	3,237,726	5,081,723	8,111,889	12,306,663	129,525,062	162,193,143	22,276,724	27,101,053	4,564,661	2,144,660	1,804,517	23,226,218	568,469	243,879,445
<b>EXPENSES</b>															
Salaries and Benefits	16,582,820	34,338,061	3,892,405	6,798,598	20,688,954	-	82,300,838	1,881,225	2,054,475	362,819	565,669	454,155	16,120,153	-	103,739,334
Supplies and Other Expenses	6,474,514	6,077,553	1,751,093	1,101,261	6,771,036	-	22,175,457	6,867,952	10,794,136	3,409,364	237,228	586,029	6,269,946	14,827	50,354,939
Accretion Expenses	113,535	-	-	-	-	-	113,535	-	-	-	-	-	-	-	113,535
Professional and Consulting	563,757	168,973	5,060	-	57,578	-	795,368	-	-	-	-	-	18,186	39,254	852,808
Recoveries and Allocations	(213,150)	312,219	1,016,977	(186,184)	51,855	-	981,717	(2,575,354)	(7,700)	698,839	45,650	117,889	463,916	-	(275,043)
Legal	902,118	52,728	-	104,433	-	-	1,059,279	-	-	-	289	-	354,017	55	1,413,640
Grants in Aid	500,000	-	-	-	558,602	-	1,058,602	-	-	-	-	-	-	-	1,058,602
Property and Liability Insurance	1,108,618	-	-	-	-	-	1,108,618	-	-	-	-	-	-	1,386	1,110,004
Tangible Capital Asset Maintenance	1,165,669	974,214	1,236,553	-	2,127,030	-	5,503,466	57,517	2,081,992	-	-	-	-	-	7,642,975
Tangible Capital Asset Amortization	2,807,660	940,800	2,740,522	50,317	3,802,632	-	10,341,931	3,332,427	4,387,867	-	43,202	128,310	-	-	18,233,737
Net Loss on Sale of Tangible Capital Asset	38,465	72,690	339,242	1,052,000	897,760	-	2,400,157	687,556	(914,394)	-	62,046	18,027	-	-	2,253,392
Interest and Other Bank Charges	924,078	-	-	-	-	-	924,078	-	-	-	-	-	-	-	924,078
Interest on Long Term Debt	758,017	-	-	-	-	-	758,017	296,460	-	-	-	-	-	-	1,054,477
Third Party Works	-	-	3,789,807	-	-	-	3,789,807	-	-	-	-	-	-	-	3,789,807
	31,726,101	42,937,238	14,771,659	8,920,425	34,955,447	-	133,310,870	10,547,783	18,396,376	4,471,022	954,084	1,304,410	23,226,218	55,522	192,266,285
<b>ANNUAL SURPLUS/(DEFICIT)</b>	(27,796,021)	(39,699,512)	(9,689,936)	(808,536)	(22,648,784)	129,525,062	28,882,273	11,728,941	8,704,677	93,639	1,190,576	500,107	-	512,947	51,613,160

# CONSOLIDATED FINANCIAL STATEMENTS

## SCHEDULE 2: CONSOLIDATED SEGMENT INFORMATION - revenues by type and expenses by object (Prior Year)

For the year ended December 31, 2022

	GENERAL FUND						Total	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	LIBRARY FOUNDATION	2022
	General Government	Public Safety	Engineering, Environment and Transportation	Planning and Development Services	Recreation and Library	Unallocated									
<b>REVENUE</b>															
General Taxation (Note 15)	503,584	-	-	-	-	84,773,500	85,277,084	-	-	-	-	-	-	-	85,277,084
Fees and Charges	102,569	434,015	369,223	-	9,390,025	2,740,072	13,035,904	18,493,809	23,103,979	3,910,906	1,924,247	1,562,200	-	-	62,031,045
Licenses and Permits	-	1,569,510	143,859	7,169,475	64,970	-	8,947,814	-	-	-	-	-	-	-	8,947,814
Other Revenue	3,122,828	212,966	64,605	1,095,679	(131,926)	2,238,123	6,602,275	-	-	110	172,268	-	-	115,757	6,890,410
Government Transfers (Note 21)	-	766,360	119	-	490,845	190,747	1,448,071	-	-	-	-	-	-	-	1,448,071
Transit Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	20,518,090	-	20,518,090
Development Cost Charges	-	-	-	-	-	326,313	326,313	-	-	-	-	-	-	-	326,313
Other Contributions for Capital	-	-	-	-	-	8,413,874	8,413,874	219,006	388,437	-	-	-	-	-	9,021,317
Third Party Works	3,800	-	3,191,437	3,150	-	-	3,198,387	-	-	-	-	-	-	-	3,198,387
Actuarial Adjustments	98,725	-	-	-	-	-	98,725	277,374	-	-	-	-	-	-	376,099
Interest Earned (Loss) on Investments	7,218	-	-	-	-	5,468,403	5,475,621	3,463	-	-	-	-	-	(261,177)	5,217,907
Community Amenities Received from Developer (Note 17)	-	-	-	-	-	3,980	3,980	-	-	-	-	-	-	-	3,980
	3,838,724	2,982,851	3,769,243	8,268,304	9,813,914	104,155,012	132,828,048	18,993,652	23,492,416	3,911,016	2,096,515	1,562,200	20,518,090	(145,420)	203,256,517
<b>EXPENSES</b>															
Salaries and Benefits	14,317,487	32,544,643	3,918,436	6,111,180	18,766,784	-	75,658,530	1,895,245	1,929,604	248,480	520,600	431,272	14,678,624	-	95,362,355
Supplies and Other Expenses	6,539,544	4,824,038	1,485,997	1,541,623	6,262,698	-	20,653,900	5,731,241	9,285,351	3,152,648	213,631	581,782	5,226,875	35,259	44,880,687
Professional and Consulting	391,291	81,287	3,000	-	64,711	-	540,289	-	-	16,000	3,910	-	12,685	36,129	609,013
Recoveries and Allocations	(481,451)	273,336	1,270,161	(171,490)	190,931	-	1,081,487	(287,276)	219,943	573,722	43,774	110,231	452,848	-	2,194,729
Legal	3,880,941	5,447	-	115,221	-	-	4,001,609	-	-	-	3,851	-	147,058	127	4,152,645
Grants in Aid	510,735	-	-	-	613,634	-	1,124,369	-	-	-	-	-	-	-	1,124,369
Property and Liability Insurance	1,091,182	-	-	-	-	-	1,091,182	-	-	-	-	-	-	1,536	1,092,718
Tangible Capital Asset Maintenance	837,482	619,480	903,275	-	1,916,872	-	4,277,109	100,781	1,254,744	-	276,654	-	-	-	5,909,288
Tangible Capital Asset Amortization	1,813,632	820,911	2,696,021	49,476	3,827,451	-	9,207,491	2,895,129	3,583,999	-	50,347	139,701	-	-	15,876,667
Net Loss on Sale of Tangible Capital Asset	-	-	284,518	-	33,990	-	318,508	620,956	87,507	-	-	10,082	-	-	1,037,053
Interest and Other Bank Charges	543,793	-	-	-	-	-	543,793	-	-	-	-	-	-	-	543,793
Interest on Long Term Debt	758,017	-	-	-	-	-	758,017	296,460	-	-	-	-	-	-	1,054,477
Third Party Works	-	-	3,158,115	-	-	-	3,158,115	-	-	-	-	-	-	-	3,158,115
	30,202,653	39,169,142	13,719,523	7,646,010	31,677,071	-	122,414,399	11,252,536	16,361,148	3,990,850	1,112,767	1,273,068	20,518,090	73,051	176,995,909
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>(26,363,929)</b>	<b>(36,186,291)</b>	<b>(9,950,280)</b>	<b>622,294</b>	<b>(21,863,157)</b>	<b>104,155,012</b>	<b>10,413,649</b>	<b>7,741,116</b>	<b>7,131,268</b>	<b>(79,834)</b>	<b>983,748</b>	<b>289,132</b>	<b>-</b>	<b>(218,471)</b>	<b>26,260,608</b>

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## SCHEDULE 3: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE

For the year ended December 31, 2023

SCHEDULE 3 - Continued

	Land	Land Improvements	Buildings	Machinery, Furniture, & Equipment	Vehicles	Transportation Infrastructure	Water	Sanitary Sewer	Assets Under Construction	2023 Total
<b>COST</b>										
Opening Balance	149,214,922	33,399,287	135,004,741	10,766,876	20,138,854	89,965,429	120,186,309	240,642,248	44,491,545	<b>843,810,211</b>
Asset Retirement Obligation Additions	-	-	2,545,626	-	-	-	-	-	-	<b>2,545,626</b>
Add: Additions	2,546,929	68,194	27,461,445	1,202,436	2,991,993	4,000,482	10,342,033	2,219,028	(17,876,744) <sup>1</sup>	<b>32,955,796</b>
Less: Disposals	(1,052,000)	-	-	(110,693)	(1,444,529)	(1,569,622)	(827,740)	(86,724)	-	<b>(5,091,308)</b>
Closing Balance	150,709,851	33,467,481	165,011,812	11,858,619	21,686,318	92,396,289	129,700,602	242,774,552	26,614,801	<b>874,220,325</b>
<b>ACCUMULATED AMORTIZATION</b>										
Opening Balance	-	20,905,920	54,463,605	7,560,180	11,276,310	20,734,796	29,882,250	151,068,535	-	<b>295,891,596</b>
Add: Amortization	-	938,437	5,330,945	635,124	1,550,304	2,455,990	3,102,798	4,220,139	-	<b>18,233,737</b>
Less: Accumulated Amortization on Disposals	-	-	-	(59,670)	(1,247,663)	(117,753)	(30,709)	(64,643)	-	<b>(1,520,438)</b>
Closing Balance	-	21,844,357	59,794,550	8,135,634	11,578,951	23,073,033	32,954,339	155,224,031	-	<b>312,604,895</b>
<b>NET BOOK VALUE, YEAR END 2023</b>	150,709,851	11,623,124	105,217,262	3,722,985	10,107,367	69,323,256	96,746,263	87,550,521	26,614,801	<b>561,615,430</b>

<sup>1</sup> Additions to Assets Under Construction are shown net of transfers to other Tangible Capital Asset categories.

**FINANCIAL STATEMENTS**

## SCHEDULE 4: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE (Prior Year)

For the year ended December 31, 2022

SCHEDULE 4 - Continued

	Land	Land Improvements	Buildings	Machinery, Furniture, & Equipment	Vehicles	Transportation Infrastructure	Water	Sanitary Sewer	Assets Under Construction	2022 Total
<b>COST</b>										
Opening Balance	143,765,597	31,684,614	134,773,974	10,262,991	18,126,480	87,686,386	142,442,487	237,626,795	33,247,758	<b>839,617,082</b>
Add: Additions	5,449,325	1,736,873	331,202	515,578	3,776,387	2,626,874	3,953,424	3,226,966	11,243,787 <sup>1</sup>	<b>32,860,416</b>
Less: Disposals	-	(22,200)	(100,435)	(11,693)	(1,764,013)	(347,831)	(26,209,602)	(211,513)	-	<b>(28,667,287)</b>
Closing Balance	149,214,922	33,399,287	135,004,741	10,766,876	20,138,854	89,965,429	120,186,309	240,642,248	44,491,545	<b>843,810,211</b>
<b>ACCUMULATED AMORTIZATION</b>										
Opening Balance	-	19,971,687	50,157,658	7,001,592	11,665,026	18,346,718	52,743,565	147,758,918	-	<b>307,645,164</b>
Add: Amortization	-	938,249	4,406,384	570,281	1,359,491	2,441,309	2,727,331	3,433,622	-	<b>15,876,667</b>
Less: Accumulated Amortization on Disposals	-	(4,016)	(100,437)	(11,693)	(1,748,207)	(53,231)	(25,588,646)	(124,005)	-	<b>(27,630,235)</b>
Closing Balance	-	20,905,920	54,463,605	7,560,180	11,276,310	20,734,796	29,882,250	151,068,535	-	<b>295,891,596</b>
<b>NET BOOK VALUE, YEAR END 2022</b>	149,214,922	12,493,367	80,541,136	3,206,696	8,862,544	69,230,633	90,304,059	89,573,713	44,491,545	<b>547,918,615</b>

<sup>1</sup> Additions to Assets Under Construction are shown net of transfers to other Tangible Capital Asset categories.



**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF LONG TERM DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Bylaw No.</b>	<b>Purpose</b>	<b>Maturity</b>	<b>Interest Rate %</b>	<b>Balance Owing December 31, 2023</b>	<b>Balance Owing December 31, 2022</b>
4053-95	Waterworks	2025	4.17	298,486	460,277
4407-105	Waterworks	2024	4.90	392,496	1,017,825
4053-105	Waterworks	2029	4.90	854,589	1,015,776
4845-137	Police Services Municipal Hall Building	2046	2.60	19,468,028	20,101,179
4845-141	Police Services Municipal Hall Building	2047	2.80	4,902,937	5,058,691
	<b>Total Long Term Debt</b>			<b>25,916,536</b>	<b>27,653,748</b>

Prepared under the Financial Information Regulation, Schedule 1, section 4.

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF GUARANTEE & INDEMNITY AGREEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

Prepared under Financial Information Regulation, Schedule 1, section 5.

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**Mayor and Councillors**

Name	Position	Base Salary	Other	Total Remuneration	Expenses
Sager, M	Mayor	142,505	-	142,505	2,570
Cassidy, C	Councillor	58,981	-	58,981	1,050
Gambioli, N	Councillor	58,981	197	59,178	575
Lambur, P	Councillor	55,601	720	56,321	878
Snider, S	Councillor	58,981	197	59,178	710
Thompson, S	Councillor	58,981	197	59,178	2,106
Watt, L	Councillor	62,361	197	62,559	1,486
<b>Totals for Mayor and Council</b>				<b>497,901</b>	<b>9,375</b>

Employee Name	Position	Base Salary	Other	Total Remuneration	Expenses
Abney, J	Supervisor, Treatment	95,888	37,033	132,921	1,211
Abraham, D	Firefighter	92,890	17,219	110,109	-
Adamo, J	Firefighter	104,049	31,856	135,905	-
Agostino, V	Utility Worker	85,990	5,948	91,937	561
Aguiar, D	Senior Network Administrator	111,783	11,283	123,066	82
Akhavan, K	Technical Support Specialist	74,395	5,664	80,059	1,991
Al-Bayati, A	Bus Operator	63,746	19,862	83,607	488
Allan, J	Senior Development Planner	147,395	7,272	154,668	570
Allard, N	Admin Assistant	76,609	3,587	80,196	-
Allridge, A	Facilities Maintenance Worker	71,375	4,762	76,138	-
Ambor, C	Manager, Parks Stewardship	130,709	9,117	139,826	-
An, Y	Maintenance Chargehand	117,287	37,539	154,827	-
Anton, D	Firefighter	107,046	18,105	125,151	-
Arabzadeh, S	Environmental Protection Officer	74,677	5,430	80,107	-
Aristizabal, F	Mechanic	101,693	22,702	124,395	107
Arsenault, C	Facility Services Coordinator	72,743	6,832	79,575	1
Arthur, L	Executive Assistant	67,465	10,433	77,898	2,773
Averiss, C	Senior Manager, Human Resources	82,390	25,541	107,931	1,010
Awan, T	IT Project Coordinator	102,517	6,561	109,078	180
Ayub, A	Financial Analyst	72,618	2,634	75,252	-
Azuma, H	Community Bus Operator	56,301	27,743	84,044	338
Azuma, T	Committee & Policy Coordinator	79,486	3,436	82,922	267
Babic, V	Transit Service Coordinator	87,902	4,577	92,479	2,400
Backer, J	Librarian	85,181	4,489	89,671	209
Badaraco, A	Inspector	94,306	10,370	104,676	1,351
Bae, S	Financial Analyst	84,555	3,692	88,247	1,875
Bailey, J	Director, Planning & Development Services	219,323	28,994	248,317	89
Bakker, K	Bus Operator	77,086	12,911	89,997	493
Bartlett, R	Chief Administrative Officer	139,658	25,455	165,113	2,859
Barton-Bridges, S	Head of Communications - Library	106,759	5,514	112,273	125
Batistini, F	Captain	129,964	21,043	151,007	-
Batryn, R	Pipefitter	71,979	5,560	77,539	212
Beckett, A	Manager, Community Services	106,268	440	106,708	231
Bender, D	Network Analyst	79,574	3,467	83,040	-
Bennett, C	Pipefitter	72,469	5,393	77,861	304
Bentley, T	Manager, Parks Environmental Operations	105,888	7,997	113,885	1,600
Berg, L	Senior Community Planner	131,320	9,950	141,271	854
Birmingham, M	Community Planner	105,964	4,577	110,541	539
Berton, B	Bus Operator	64,444	23,091	87,535	104
Best, M	Firefighter	116,322	21,564	137,887	-
Bhimji, V	Manager, Human Resources	137,277	5,756	143,033	1,272
Biles, J	Firefighter	103,444	18,189	121,633	-
Bird, R	Bus Operator	73,355	14,460	87,814	338
Blasiak, M	Mechanic	102,615	31,863	134,477	502
Blatta, S	Utility Worker	80,100	5,426	85,526	412
Bowman, R	Firefighter	103,933	24,108	128,040	-
Boy, C	Deputy Director, Financial Services	185,854	11,316	197,170	4,444
Breuer, H	Mapping Technician	76,620	4,288	80,908	-
Brewer, G	Carpenter	79,813	4,662	84,475	116
Brini, F	Bylaw Licence Inspector	87,519	3,893	91,413	424
Brinson, L	Firefighter	103,571	21,660	125,231	560
Browne, C	Roads Labourer	70,372	5,538	75,910	313
Buban, A	Electronics Technician	104,230	26,125	130,355	250
Bueno, R	Facilities Maintenance Worker	71,387	3,840	75,227	79
Buhler, D	Captain	128,640	30,626	159,265	-
Burnett, M	Pipefitter	72,233	6,453	78,686	228
Burton, T	Firefighter	106,549	17,009	123,558	-
Burzynski, A	Supervisor/Senior Plans Examiner	99,922	23,280	123,201	2,385
Buys, C	Firefighter	103,874	30,648	134,521	285
Cabigting, J	Equipment Operator	74,743	4,368	79,111	180
Calder, J	Assistant Fire Chief	160,960	11,670	172,629	4,741
Calogeros, A	Captain - Training	134,199	24,232	158,431	-
Cannell, K	Fire Mechanic	109,380	20,656	130,036	-
Capuano, T	Utility Worker	81,459	35,823	117,282	906
Carreiro, S	Mechanic	107,065	23,541	130,606	1,017
Carroll, R	Inspector	108,232	15,645	123,877	3,950
Caunter, N	Equipment Operator	74,984	9,442	84,426	343
Chan, M	Deputy CAO	53,065	124,902	177,966	294
Chan, Y	Manager, Permits/Inspections	87,414	3,745	91,159	742
Chandi, H	Bus Operator	76,333	45,403	121,736	338
Charanin, A	Parks Forester	94,755	5,168	99,923	2,884

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Employee Name</b>	<b>Position</b>	<b>Base Salary</b>	<b>Other</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Chiew, R	Business Systems Analyst	102,615	8,361	110,977	-
Chik, E	HR Associate	73,606	1,950	75,556	1,750
Cho, E	Business Systems Analyst	77,346	919	78,265	-
Choo, S	Road & Bridge Technologist	75,335	5,897	81,232	1,370
Christensen, C	Equipment Operator	75,131	13,003	88,134	235
Christie, C	Captain	44,929	65,487	110,416	-
Christie, R	Firefighter	102,297	25,576	127,873	285
Chuma, J	Business Manager, Fire	130,506	6,122	136,628	2,323
Churchill, G	Supervisor, Utilities Construction	94,468	5,814	100,282	372
Clark, D	Fire Chief	139,709	10,876	150,585	594
Clark, M	Program Coordinator	81,587	4,628	86,215	334
Clements, A	Captain - Prevention	131,387	17,120	148,507	189
Coburn, P	Transit Service Coordinator	88,853	9,811	98,664	2,582
Cockroft, P	Bus Operator	75,157	28,203	103,360	338
Colby, N	Plans Examiner	83,635	8,431	92,066	2,032
Coles, P	Maintenance Services Advisor	139,762	7,379	147,141	-
Colquhoun, M	Bus Operator	71,863	7,088	78,951	338
Corobotluc, S	Storekeeper/Buyer	91,377	8,399	99,776	300
Coulter, C	Plans Examiner	76,350	4,917	81,267	4,046
Cretelli, D	Business Systems Analyst	91,968	4,903	96,871	-
Cruz, R	Gardener	85,203	4,753	89,956	401
Cuk, P	Manager, Legislative Operations/Deputy Corporate Officer	133,440	8,443	141,883	267
Cupit, M	Inspector	94,289	11,180	105,469	-
Cusano, M	Manager, Engineering Construction	147,427	12,921	160,349	262
Dalisy, R	Facilities Maintenance Worker	71,375	3,958	75,333	143
Dalton, J	Captain	129,964	23,004	152,969	600
Dar, T	Network Administrator	98,958	6,727	105,685	-
De Beer, G	Manager, Applications & Web Services	126,347	5,601	131,948	52
de Jesus, L	Executive Assistant	77,783	3,440	81,222	1,346
De Vries, M	Program Coordinator	71,767	3,528	75,295	-
DeGobbi, K	Administrator, Contracted Services	84,785	2,950	87,735	578
Demyk, H	Planning Technician	74,399	1,493	75,891	546
Deol, M	Network Administrator	91,838	7,067	98,906	-
Dhaliwal, H	Bus Operator	73,461	17,247	90,708	338
Dixon, L	Manager, Maintenance Management & Asset Systems	130,488	6,468	136,956	-
Dore, T	Policy & Programs Planner	97,797	4,291	102,089	-
Dove, S	Foreperson	80,894	8,411	89,306	690
Duncan, J	Deputy Fire Chief	160,193	18,056	178,249	2,205
Edgett, D	Payroll Coordinator	114,465	5,285	119,750	-
Edwards, R	Firefighter	96,645	27,655	124,300	-
Eremenko, A	Community Bus Operator	62,917	22,483	85,400	568
Esmann, B	Manager, Facilities Maintenance	103,644	10,205	113,849	1,191
Espeleta, D	Facilities Maintenance Engineer	75,576	4,749	80,325	2,000
Ewald, W	Bus Operator	74,196	23,153	97,349	338
Faoro, N	Bus Operator	74,020	5,835	79,854	338
Felkar, S	Assistant Director, Library	135,914	6,113	142,027	515
Ferguson, C	Equipment Operator	72,275	3,762	76,038	1,337
Fichtner, K	Captain	131,251	20,133	151,384	-
Findlay, G	Municipal Manager	211,305	8,442	219,747	311
Fitzgerald, D	Inspector	94,311	12,017	106,328	-
Fraser, M	Firefighter	107,727	18,386	126,113	-
French, K	Firefighter	103,453	17,077	120,530	-
Furlot, M	Assistant Fire Chief	148,749	14,419	163,168	814
Gadsby, C	Director, Community Relations & Communications	129,996	3,369	133,366	41
Gall, B	Utility Worker	81,116	30,404	111,520	688
Gelz, A	Senior Manager, Community Services	137,488	8,914	146,402	4,569
Germerscheid, B	Captain	130,942	24,263	155,205	-
Gerson, R	Bus Operator	74,804	10,360	85,163	52
Gill, A	Firefighter	106,656	27,839	134,495	150
Gill, S	Business Manager, Library	114,475	6,078	120,553	1,000
Gillan, L	Senior Community Planner - Economic Development	130,508	5,912	136,420	256
Gillard, S	Gardener	80,374	3,565	83,939	401
Glickman, E	Director, Human Resources & Payroll	215,765	28,764	244,529	2,051
Gligoric, A	Service Technician	70,497	17,749	88,246	-
Goddard, M	Supervisor, Recreation Services	79,772	761	80,533	65
Goetsch, M	Firefighter	103,421	14,879	118,299	50
Gomez, E	Bus Operator	73,723	5,621	79,343	325
Gordon, I	Director, Financial Services	215,593	22,098	237,690	3,304
Gordon, I	Firefighter	106,980	18,978	125,958	-
Goss, S	Engineering Specialist	102,819	4,657	107,476	786
Gower, C	Facilities Maintenance Engineer	75,359	3,430	78,789	2,180
Graham, J	Tandem Axle Operator	71,136	4,884	76,021	499
Granger, W	Arborist	74,522	3,271	77,793	104
Grant, G	Firefighter	106,525	26,342	132,867	-
Grewal, J	Firefighter	108,032	21,799	129,831	-
Grieves, R	Assistant Fire Chief	130,342	23,828	154,169	-
Guan, A	Budget Officer	99,322	6,566	105,888	1,200
Guillemette, J	Firefighter	98,357	21,305	119,662	225
Haamers, J	Firefighter	92,702	17,693	110,396	481
Habte, S	Community Bus Operator	53,556	36,544	90,100	338
Hall, S	Director, Library Services	183,780	13,929	197,709	1,530
Hannah, D	Manager, Payroll	129,059	7,607	136,666	465

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Employee Name</b>	<b>Position</b>	<b>Base Salary</b>	<b>Other</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Hansen, K	Human Resources Associate	72,442	2,867	75,308	1,100
Haras, I	Manager, Parks Planning & Development	131,273	12,226	143,499	3,032
Harman, G	Inspector	93,451	10,645	104,096	1,465
Harrington, A	Supervisor, Water Distribution	89,979	27,940	117,919	498
Harrington, R	Supervisor, Roads	86,830	14,924	101,754	599
Harvey, J	Assistant Fire Chief	131,545	23,588	155,133	-
Hatano, T	Service Technician	71,889	19,326	91,215	-
Hathaway, M	Firefighter	102,348	17,430	119,778	-
Hawkins, D	Senior Manager, Community Planning & Sustainability	165,811	6,594	172,404	1,516
Hazelton, W	Bus Operator	75,385	6,185	81,570	563
He, Q	Bus Operator	78,073	50,260	128,332	338
Henegar, D	Manager, Transit	164,077	8,341	172,418	220
Heringa, D	Carpenter	67,551	10,317	77,868	136
Heringa, J	Utility Worker	80,097	11,049	91,146	460
Hickson, R	Captain	41,209	41,319	82,528	-
Hidlebaugh, S	Park Services Worker	80,311	5,216	85,528	1,062
Higgins, S	Carpenter	72,040	3,190	75,230	1,694
Hinmueller, R	Librarian	72,086	5,144	77,229	180
Ho, J	Bus Operator	80,164	8,343	88,506	564
Ho, W	Transit Service Coordinator	61,020	15,857	76,876	-
Hodges, M	Assistant Fire Chief	160,958	10,940	171,898	-
Hoffmann, G	Utility Worker	71,625	7,172	78,797	1,657
Holmes, M	Firefighter	114,376	26,746	141,122	238
Holtrop, L	Program Coordinator	78,829	3,572	82,401	-
Homlok, S	Bus Operator	79,462	5,970	85,432	338
Hoskins, J	Equipment Operator	74,895	7,905	82,801	770
Houghton, A	Park Services Worker	80,971	12,975	93,946	986
Howard, G	Fire Chief	200,068	25,471	225,540	400
Howie, S	Firefighter	104,049	20,377	124,426	288
Howie, T	Supervisor	71,640	9,944	81,585	258
Hu, Y	Manager, Financial Planning	142,846	6,541	149,387	1,000
Huang, E	Bus Operator	83,004	5,592	88,596	338
Hung, K	Bus Operator	58,279	19,290	77,569	338
Hunter, S	Tandem Axle Operator	71,355	8,499	79,854	308
Hutchinson, S	Lieutenant	129,238	36,610	165,848	560
Iantorno, C	Sign Maker	85,361	7,739	93,101	532
Isaac, K	Bus Operator	73,600	33,788	107,388	338
Isaak, S	Transit Service Coordinator	79,789	7,854	87,643	162
Jefferson, J	Equipment Operator	75,209	16,677	91,886	774
Jensen, N	Firefighter	106,525	25,713	132,238	560
Jenvay, S	GIS Infrastructure Analyst	93,855	5,668	99,523	-
Jin, V	Land Development Technician	90,450	8,598	99,048	276
Jordan, S	Program Coordinator	71,320	3,872	75,192	534
Kalberg, J	Firefighter	107,657	20,703	128,360	-
Karimabadi, N	Supervisor, Residential Plans Examiners	87,210	16,024	103,234	4,025
Kasprzak, S	Marketing Program Coordinator	86,874	6,641	93,515	790
Kedziora, C	Firefighter	106,642	14,311	120,953	-
Keith, H	Senior Manager, Climate Action & Environment	145,107	13,795	158,903	559
Kerr, B	Bus Operator	77,687	5,708	83,396	575
Kerstens, N	Firefighter	103,974	35,242	139,216	238
Ketler, S	Director, Parks, Culture & Community Services	216,724	17,911	234,636	1,362
Kilgore, D	Equipment Operator	71,968	4,340	76,308	1,160
Kim, M	Inspector	103,553	9,367	112,920	189
Klinksgaard, T	Bus Operator	77,372	12,368	89,740	338
Knowles, J	Clerk	69,338	5,991	75,329	-
Ko, C	Project Engineer	100,378	5,563	105,941	1,154
Kouba, G	Firefighter	106,532	24,452	130,984	-
Kramer, J	Firefighter	71,486	6,437	77,923	459
Kristensen, D	Assistant Manager, Utilities Operation	115,988	3,933	119,921	123
Kristoff, N	Bus Operator	70,374	14,338	84,712	720
Krogel, G	Captain	130,195	31,179	161,374	-
Krupa, K	Supervisor, Transit Operations	116,004	5,364	121,368	-
Kubenk, K	Transit Service Coordinator	76,817	6,438	83,255	-
Kuester, C	Captain	99,961	72,608	172,569	-
Kwan, A	Deputy Director, Engineering & Transportation Services	189,014	19,710	208,724	760
Kwan, M	Bus Operator	75,307	24,675	99,982	463
Kwok, C	Assistant Planner	84,570	4,091	88,661	-
Kwok, K	Business Manager, Human Resources/Planning/Corporate Services	100,041	4,467	104,508	680
Labis, C	Foreperson	84,750	4,017	88,767	337
Lafleur, M	Firefighter	102,284	21,662	123,946	-
Lalani, K	Community Bus Operator	63,185	21,974	85,159	338
Lam, T	Bus Operator	59,157	29,716	88,872	338
Lamboff, O	Transit Service Coordinator	89,300	8,329	97,629	2,400
Laptieva, N	Senior Budget Officer	122,507	5,753	128,260	3,734
Lawlor, J	Senior Manager, Parks	164,870	11,598	176,468	4,068
Lawrence, M	Bus Operator	81,261	17,196	98,457	338
Lee, J	Assistant Manager, Transit Maintenance	101,369	75,358	176,727	5,195
Lee, J	Human Resources Advisor	98,317	8,450	106,767	1,126
Lee, R	Bus Operator	77,485	12,103	89,588	338
Lei, J	Transportation Design Engineer	98,888	4,202	103,090	2,589
Lesku, P	Library Services Coordinator	89,915	5,426	95,341	518
Letwin, H	Museum Administrator/Curator	94,083	4,210	98,293	2,735

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Employee Name</b>	<b>Position</b>	<b>Base Salary</b>	<b>Other</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Lew, Y	Bus Operator	67,813	23,045	90,858	338
Lewin, D	Foreperson	77,602	3,438	81,040	530
Li, P	Bus Operator	77,922	28,875	106,797	338
Lin, M	Bus Operator	78,027	42,515	120,543	338
Litster, D	Intermediate Accountant	85,177	3,726	88,903	1,200
Liu, M	Transportation Engineer	139,835	13,703	153,537	3,067
Lobo, T	Supervisor, Administrative Services - Recreation	73,579	3,332	76,910	790
Lofthaug, T	Firefighter	101,344	16,466	117,810	-
Lorch, M	Stores/Parts Assistant	71,398	6,393	77,791	-
Louie, S	Manager, Environmental Protection	110,169	9,016	119,185	-
Luscombe, B	Firefighter	104,418	31,757	136,174	729
Lynch, S	Foreperson	87,175	9,142	96,317	570
Lyons, K	Municipal Services Coordinator	87,348	4,771	92,119	-
MacLean, M	Business Manager, Engineering & Transportation	130,512	6,381	136,893	1,204
Maddatu, M	Environmental Protection Officer	87,772	4,608	92,380	-
Mafi, A	Manager, Communications & Engagement	74,361	7,719	82,080	-
Mahil, M	Bus Operator	75,075	25,697	100,772	338
Man, E	Mechanic	103,078	50,116	153,194	2,042
Mansoori, F	Senior Manager, Engineer Utilities Planning, Design & Project Delivery	164,967	15,063	180,030	470
Marcha, A	Mechanic	60,726	20,088	80,815	99
Marineau, J	Firefighter	115,335	29,317	144,652	2,060
Maros, J	Captain	130,068	24,950	155,019	-
Marr, K	Firefighter	104,324	17,957	122,280	-
Martin, C	Firefighter	104,563	41,856	146,419	-
Martin, S	Firefighter	109,252	22,577	131,828	-
Martin-Smith, D	Bus Operator	78,295	13,538	91,833	563
Marton, P	Supervisor, Sewer Collection	96,077	43,022	139,099	523
Marut, A	FIPPA/Records Analyst	87,649	4,621	92,269	267
Matic, G	Bus Operator	77,821	39,062	116,883	338
Matsuzaki, T	Librarian	117,439	5,902	123,341	185
Mavi, M	Bus Operator	68,760	32,420	101,180	338
Mayne, C	Firefighter	112,111	23,311	135,421	-
Mayne, C	Executive Assistant	87,481	3,088	90,569	54
McCandlish, M	Foreperson	87,463	7,912	95,375	471
McCormack, R	Supervisor, Cultural Services	87,974	3,989	91,963	25
McCormick, D	Mechanic	109,650	19,871	129,521	-
McDonald, C	Sign Maker	80,302	8,570	88,872	514
McGinn, W	Bus Operator	74,273	14,572	88,846	578
McGuire, M	Senior Manager, Current Planning & Urban Design	165,717	13,067	178,785	1,523
McKim, M	Supervisor, Utilities Construction	98,700	19,244	117,944	375
McLeod, R	Assistant Planner	80,977	1,381	82,358	485
McNally, M	Water Treatment Operator	93,578	48,230	141,808	371
McSherry, S	Supervisor/Senior Inspector	103,202	18,104	121,307	2,192
Mercer, H	Supervisor, Equipment Maintenance	91,848	8,052	99,900	100
Michael, G	Assistant Fire Chief	161,154	20,760	181,914	-
Miller, A	Gardener	79,875	3,836	83,712	394
Miller, C	Planner - Urban Design & Development	130,508	9,313	139,821	840
Miller, M	Firefighter	80,565	11,469	92,034	-
Mills, C	Manager, Permits & Inspections	61,880	16,895	78,775	1,107
Mitchell, R	Equipment Operator	74,751	4,163	78,913	237
Moller, J	Director, Engineering & Transportation	215,590	18,269	233,859	707
Moore, D	Captain	131,212	17,980	149,192	-
Moore, C	Service Desk Coordinator	86,450	5,092	91,542	2,156
Morgan, M	Community Bus Operator	56,481	21,068	77,549	338
Morrison, L	Assistant Program Coordinator	72,081	3,425	75,507	62
Morrison, S	Supervisor, Customer Service	114,998	5,377	120,375	2,923
Morrow, B	Foreperson	76,998	11,499	88,497	864
Morton, C	Bus Operator	78,694	5,373	84,067	338
Muthukumar, A	Librarian	73,989	3,073	77,062	472
Naish, M	Foreperson	80,308	7,721	88,028	1,346
Nakai, H	Bus Operator	73,050	11,751	84,801	338
Nakamura, L	Manager, Community Recreation	101,439	3,743	105,182	2,814
Neagu, C	Bus Operator	75,117	20,673	95,790	338
Neff, R	Lieutenant	117,213	17,743	134,956	-
Nelson, C	Manager, Purchasing	147,408	13,312	160,720	1,809
Nessest, J	Captain	132,360	32,190	164,551	1,852
Neufeld, D	Manager, Records & Privacy	130,495	6,106	136,601	267
Ng, W	Business Manager, Parks, Culture & Community Services	129,068	5,717	134,785	1,883
Nickel, R	Buyer	91,950	3,630	95,580	-
Niedermayer, D	Senior Manager, Cultural Development	149,232	11,420	160,652	780
Niehaus, L	Supervisor, Community Arts	73,097	1,930	75,027	80
Nielsen, L	Librarian	84,769	4,759	89,527	111
Nigh, H	Gardener	81,880	3,841	85,721	394
Novosad, L	Food Services Coordinator	84,092	5,360	89,452	-
Obre, S	Firefighter	107,666	27,951	135,616	238
O'Connor, M	Manager, Bylaw Services	84,584	3,551	88,135	144
O'Donovan, B	Yard Labourer/Stores Assistant	74,710	3,386	78,096	50
Ong, K	Bus Operator	74,795	6,282	81,076	338
O'Sullivan, S	Manager, Roads & Transportation	163,329	9,074	172,403	2,854
Osvald, G	Arborist	83,223	2,160	85,383	1,605
Owen, D	Utility Worker	80,523	30,863	111,386	411
Owen, D	Foreperson	80,330	4,801	85,131	247

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Employee Name</b>	<b>Position</b>	<b>Base Salary</b>	<b>Other</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Ozimy, S	Librarian	130,470	2,311	132,781	125
Padula, B	Bus Operator	76,354	4,790	81,144	338
Panneton, J	Director, Legislative Services/Corporate Officer	179,507	11,984	191,491	267
Paolini, A	Firefighter	103,441	19,359	122,800	-
Parlee, D	Bus Operator	74,046	46,134	120,181	488
Parmar, A	Facilities Project Coordinator	81,554	13,731	95,285	-
Parton, C	Payroll Associate	87,345	4,062	91,407	215
Pavitt, S	Business Systems Analyst	102,463	5,529	107,992	-
Pearce, C	Firefighter	108,812	19,306	128,118	-
Penway, S	Supervisor, Recreation Services	79,688	3,092	82,780	1,185
Perry, T	Firefighter	105,163	37,912	143,076	835
Pickering, A	Firefighter	103,430	20,519	123,949	-
Pooghkay, S	Project Engineer	81,334	310	81,643	110
Popoff, A	Manager, Fleet & Equipment	139,330	11,098	150,427	2,122
Postle, C	Firefighter	107,448	28,928	136,377	238
Potters, M	Firefighter	82,515	9,909	92,424	-
Pourtorkan, S	Community Bus Operator	62,212	19,080	81,292	338
Power, T	Mechanic	87,183	6,621	93,805	108
Powers, D	Director, Community Relations & Communications	115,171	19,173	134,343	47
Pozsonyi, S	Mechanic	104,563	21,734	126,297	250
Prentice, L	Gardener	80,011	3,659	83,669	1,914
Pyett, A	Water Treatment Operator	73,093	23,074	96,166	330
Quinn-Feehan, K	Librarian	76,462	4,382	80,844	598
Radford, K	Insurance & Risk Advisor	112,713	5,032	117,745	-
Raffier, V	Bus Operator	76,343	8,298	84,641	338
Rafi, A	Bylaw Senior Compliance Officer	81,861	8,501	90,361	150
Rai, H	Bus Operator	73,548	23,003	96,551	338
Rasheed, J	Land Development Technician	78,306	6,518	84,825	1,057
Ray, F	Captain	130,022	35,803	165,825	-
Ray, J	Manager, Community Recreation	105,340	4,458	109,798	790
Redlich, M	Manager, Human Resources	129,431	5,669	135,101	1,705
Renkema, A	Firefighter	71,524	4,441	75,965	9
Rikant, A	Bus Operator	77,369	13,107	90,476	338
Riley, B	Captain	131,596	37,113	168,709	2,060
Roberts, M	Assistant Planner	82,314	4,334	86,648	1,130
Rogers, T	Land Development Specialist	114,909	11,445	126,354	-
Roizman, N	Manager, Community Relations & Communications	97,022	4,769	101,790	78
Romadinova, M	Payroll Associate	87,506	12,104	99,610	1,453
Rosta, C	Manager, Cultural Services	131,551	6,309	137,860	-
Rousseau, S	Firefighter	108,988	23,885	132,873	560
Rucci, J	Maintenance Chargehand	124,737	21,264	146,001	1,000
Ruffalls, P	Lieutenant	118,597	18,138	136,735	-
Rutherford, K	Maintenance Chargehand	109,479	29,120	138,598	-
Ryan, J	Firefighter	103,469	18,927	122,396	75
Saadatirad, M	Bus Operator	67,578	13,338	80,916	271
Sabiston, D	Mechanic	83,296	4,540	87,836	224
Sachithanandan, N	Bus Operator	70,436	37,160	107,596	588
Sakamoto, K	Librarian	75,795	3,552	79,347	969
Salters, L	Firefighter	103,501	24,484	127,985	481
Sandhu, B	Bus Operator	72,908	11,120	84,028	338
Sandhu, R	Apprenticeship	77,483	5,856	83,338	1,551
Sanford, B	Firefighter	103,666	24,569	128,235	394
Santos, F	Equipment Operator	73,243	7,279	80,522	181
Saunier, D	Firefighter	107,434	38,133	145,568	238
Sawa, B	Equipment Operator	76,334	14,094	90,428	714
Scambler, G	Lieutenant	127,091	34,252	161,343	-
Schimpl, C	Utility Worker	85,503	15,094	100,597	499
Schofield, R	Foreperson	86,938	7,926	94,863	3,207
Schulte, H	Water Treatment Operator	71,001	4,097	75,097	957
Schulz, F	Land Development Technician	90,464	8,746	99,209	-
Scorda, D	Firefighter	108,754	14,459	123,213	-
Sept, R	Inspector	94,283	10,712	104,996	1,771
Seto, S	Web Specialist	94,504	8,690	103,194	-
Shad, B	Senior Manager, ITS	165,551	17,264	182,814	2,733
Shanks, R	Firefighter	103,412	21,586	124,998	285
Shaw, S	Bus Operator	76,468	34,083	110,551	338
Shepherd, L	Manager, Community Recreation	80,967	2,982	83,949	-
Shi, Y	Manager, Financial Accounting & Reporting	157,319	10,362	167,680	1,816
Siciliano de Aguirre, M	Plans Examiner	79,183	3,510	82,693	2,680
Sidhu, S	Bus Operator	74,891	7,872	82,763	338
Singh, A	Bus Operator	73,511	47,708	121,220	338
Singh, E	Tire/Utility Worker	91,913	5,884	97,798	107
Singh, G	Bus Operator	67,802	28,734	96,537	338
Singh, G	Bus Operator	62,523	24,390	86,913	299
Singh, H	Bus Operator	70,409	13,514	83,924	338
Singh, M	Apprenticeship	94,648	40,000	134,648	1,778
Small, G	Captain	131,036	30,584	161,620	-
Smith, C	Captain	130,032	29,914	159,945	-
Snelgrove, B	Supervisor, Transit Road	98,582	9,004	107,586	263
Snowden, D	Labourer	69,691	6,949	76,639	289
Solaimani, N	Bus Operator	74,785	45,032	119,818	338
Speirs, B	Supervisor, Recreation Services	97,512	6,282	103,794	760

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Employee Name</b>	<b>Position</b>	<b>Base Salary</b>	<b>Other</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Spooner, K	Senior Manager, Permits, Inspections & Land Development	165,154	13,830	178,984	2,344
Steeple, J	Firefighter	103,489	20,097	123,586	50
Stein, D	Firefighter	100,411	18,373	118,784	-
Steininger, M	Graphic Designer	76,576	3,634	80,210	-
Stel, C	Land Development Engineer	98,813	1,293	100,106	1,441
Stephenson, C	Utility Worker	81,772	24,471	106,243	1,273
Stevenson, J	Utility Worker	70,893	18,656	89,548	686
Stewart, T	Facilities Maintenance Worker	71,423	5,979	77,402	-
Stokholm, V	Bus Operator	67,981	25,172	93,153	338
Stone, E	Capital Asset Analyst	81,250	11,696	92,946	4,635
Stopfer, B	Captain, Prevention	131,236	16,430	147,666	2,214
Stuart, S	GIS Technologist	79,807	3,788	83,594	-
Suarez, M	Traffic Technologist	90,464	4,188	94,652	882
Syvokas, E	Community Planner	106,921	4,767	111,688	40
Takahashi, K	Parks Coordinator	95,089	7,263	102,352	1,094
Takhar, A	Supervisor, Transit Road	99,540	4,658	104,197	51
Takhar, B	Bus Operator	61,354	13,846	75,200	450
Taylor, L	Executive Assistant	87,329	3,870	91,198	-
Taylor, W	Firefighter	106,619	27,189	133,808	-
Telan, J	Foreperson	86,734	4,451	91,185	912
Teske, M	Firefighter	104,076	22,919	126,996	-
Thomas, O	Mechanic	89,674	5,595	95,269	80
Thompson, C	Captain	126,822	19,217	146,038	-
Thorberg, A	Park Attendant	69,867	6,419	76,287	179
Toichubekov, B	SCADA Technologist	83,924	17,242	101,166	1,027
Tridico, N	Electrician	94,766	28,709	123,475	1,041
Tschan, R	Archivist	83,215	4,560	87,775	267
Underwood, C	Senior Payroll Associate	80,930	6,285	87,215	-
Valente, M	Bus Operator	78,512	7,817	86,329	564
Valleau, M	Supervisor, Transit Road	99,553	4,661	104,213	373
Van Duin, R	Firefighter	97,619	27,579	125,198	-
Vander Maaten, G	Technical Support Specialist	76,643	6,614	83,256	-
Vanoosten, S	Firefighter	103,471	19,123	122,595	-
Venditti, M	Firefighter	93,182	19,948	113,129	560
Villeneuve, E	Manager, Land Development	147,392	11,407	158,798	1,954
Vito, N	Manager, Engineering Operations	147,853	19,251	167,104	1,467
Vodnak, M	Buyer	84,739	3,326	88,065	-
Voelker, C	Captain	132,505	20,532	153,037	-
Vukovic, D	Bus Operator	77,474	30,972	108,446	706
Vuong, N	Bus Operator	71,305	5,705	77,010	208
Ward, P	Labourer	74,325	5,109	79,435	1,544
Weal, S	Executive Assistant	84,759	4,507	89,266	-
Weiderick, J	Executive Director, West Vancouver Community Centres Society	104,375	4,906	109,281	-
Weiderick, R	Firefighter	115,048	26,324	141,372	-
Weis, D	Captain	131,037	30,803	161,840	797
Welch, A	Pipefitter	71,668	4,195	75,863	170
Weller, D	Firefighter	103,421	17,101	120,522	-
Wells, S	Road & Bridge Technologist	90,656	8,863	99,519	5,722
Whitacre, K	Bus Operator	75,939	35,958	111,897	576
White, C	Firefighter	82,640	11,701	94,341	79
Wilhelm, E	Senior Community Planner	123,948	5,806	129,754	884
Williams, K	Firefighter	103,202	16,871	120,073	394
Willabee, E	Manager, Engineering Services	157,738	9,932	167,670	2,371
Willson, R	Mechanic	70,100	10,907	81,007	113
Wilson, K	Firefighter	106,621	18,971	125,593	-
Wilson, L	Inspector	94,306	13,262	107,568	2,243
Wilson, S	Accounting Clerk	83,419	9,220	92,639	-
Witala, D	Supervisor, Recreation Services	102,133	4,911	107,044	870
Woltjer, W	Supervisor, Transit Road	76,669	24,372	101,041	334
Wong, J	Acting Director, Corporate Services	171,093	21,252	192,345	1,964
Wong, K	GIS Administrator	102,082	4,532	106,614	34
Woo, J	Community Bus Operator	61,545	31,014	92,559	338
Woodhouse, K	Manager, Parks Maintenance	102,574	3,317	105,890	189
Woodward, I	Foreperson	86,939	5,148	92,087	620
Wrench, D	Community Bus Operator	52,866	22,929	75,794	338
Wrigglesworth, S	Parks Coordinator	89,665	5,412	95,076	703
Wright, A	Manager, Training, Safety & Compliance	114,469	6,920	121,389	215
Wright, G	Bus Operator	76,421	6,838	83,259	338
Wright, L	Parks Coordinator	71,473	7,688	79,161	359
Xue, S	Senior Accountant	114,613	8,645	123,258	1,350
Yee, T	Inspector	94,345	12,696	107,041	2,282
Young, I	Firefighter	92,687	18,841	111,528	-
Young, J	Firefighter	106,736	26,507	133,243	945
Yu, C	Transit Service Coordinator	80,136	9,128	89,264	-
Yuen, G	Firefighter	107,695	29,817	137,512	-
Yule, M	Librarian	130,495	2,109	132,604	243
Zaminpaima, E	Library Services Coordinator	93,690	4,672	98,362	-
Zhang, X	Systems/Acquisitions Librarian	91,143	6,685	97,828	676
Zhuo, S	Manager, Facilities Asset Project	91,776	3,732	95,509	982
Zivkovic, M	Firefighter	103,471	27,940	131,411	50
<b>Totals for employees over \$75,000</b>		<b>46,887,678</b>	<b>6,932,625</b>	<b>53,820,303</b>	<b>314,164</b>
<b>Totals for employees under \$75,000</b>				<b>21,514,648</b>	<b>93,014</b>
<b>Totals for police department</b>				<b>12,967,442</b>	<b>446,813</b>
<b>Totals for Mayor and Council and all employees</b>				<b>88,800,294</b>	<b>863,367</b>



**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF REMUNERATION AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**Reconciliation**

<b>Total remuneration - elected officials</b>	497,901
<b>Total remuneration - employees</b>	88,302,393
<b>Total per the Act report</b>	88,800,294
<b>Total payroll expense per consolidated financial statements</b>	103,739,334
<b>Reconciling items</b>	
Employer contributions not included in T4	(20,775,010)
Expense recovery	2,652,883
Changes of payroll liability accounts	570,866
Labour related to capital project and third party works	2,694,733
Other payouts not included in FIA	(82,512)
<b>Adjusted Payroll Expense</b>	88,800,294

**Notes**

Prepared under Financial Information Regulation, Schedule 1, section 6(2).

The statement of remuneration and expenses paid to employees during the year ended December 31, 2023, lists gross remuneration, which includes regular salaries as well as payment for taxable benefits, overtime, other allowances and payout of entitlements that may have been earned in previous years.

Base salary does not include anything payable under a severance agreement.

Other – includes retroactive pay, prior year overtime, taxable benefits and other forms of remuneration which are not considered part of employee base salary.

Expenses - includes travel expenses, memberships, tuition, car allowances, registration fees and have not been included in remuneration. Negative amounts are the result of refund of prior year expenditures.

Based on Provincial instructions, reporting of Police remuneration details has been indefinitely suspended.

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF SEVERANCE AGREEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

There were twelve severance agreements under which payment commenced between the District of West Vancouver and its non-unionized employees during fiscal year 2023.

These agreements represent from 1 to 22 months of compensation.\*

\* "Compensation" means salary and in some cases benefits. Where benefits were paid, they include employer's share of extended medical and dental premiums.

**Prepared under Financial Information Regulation, Schedule 1, subsection 6(7)**

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
1089848 BC LTD.	34,800
1114267 B.C. Ltd.	72,000
1202114 B.C. Ltd.	96,382
1327 Marine Dr ATTI LTD Partnership	73,009
3D Basketball Academy Inc	48,421
4TH Utility Inc	66,324
A.W. Fireguard Supplies Ltd	99,771
Acer Tree Services Ltd.	31,542
Ainsworth Inc	44,647
Alpine Axeceleration Forestry Ltd	259,245
Alsco	32,268
Altus Group Limited	27,825
Amazon	118,147
Ambleside Dundarave Business Improvement	551,306
Amica Lions Gate Limited Partnerships	42,312
Andrew Sheret Limited	137,922
Artemisia Garden & Design Services	32,487
Artiman Nemad Aria Inc.	33,990
Artmania Creations Inc	89,144
Associated Engineering (B.C.)Ltd	55,693
Associated Fire Safety Equipment	104,410
Austeville Properties Ltd.	48,478
Avo Vehicle Outfitting Inc.	205,947
BA Blacktop Ltd.	3,720,073
Badger Daylighting LTD	87,601
Bartle & Gibson Co. Ltd.	65,101
Baughen, Callum Matthew	51,750
Baxendale, Mark	25,000
BC Comfort Air Conditioning Limited	27,895
BC Communications Inc.	38,407
BC Electrical Services Ltd	175,585
BC Hardwood Floor Co. Ltd	27,279
BC Hydro	1,890,660
BC Libraries Cooperative	78,478
BC Occupational	31,840
BC Spartans Hockey	28,248
BC SPCA	162,186
Beibei, Du	31,927
Bin There Disposal Services Ltd.	42,116
Blue Water Systems Ltd	50,474
Boffo, Michael	37,600
Bosa, Jason Shawn	60,063
Bottomline Technologies Inc.	29,028
Boulder Mechanical Ltd	36,621
Branded Merch Ltd	59,492
Braystone Rockworks Ltd.	82,215
British Pacific Enterprises Limited	279,701
British Pacific Properties Limited	40,000
BTY Consultancy Group	26,565
Building Officials' Association of BC	34,909
Burley Boys Tree Service Ltd.	355,488
Buss, Jonathan Edward	63,500
C & R Truck West Ltd	80,177

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
Cam Clark Ford Lincoln Ltd.	42,160
Cameron, Craig Stuart	35,900
Canadian Linen and Uniform Service	48,896
Capilano Golf and Country Club	95,547
Capilano Highway Services	31,386
Cap-It	32,939
Carrera Management Corporation	250,000
Carter GM	119,859
Cascadia CMMS Inc	129,154
Cascadia Shading Design	67,232
Cassels Brock & Blackwell LLP	90,626
CBS Parts Ltd.	241,322
CDW Canada Corp	316,278
CentralSquare Canada Software Inc.	122,802
Christensen Excavating	518,471
Cintas Canada Ltd	35,769
City of North Vancouver	72,221
City of Surrey	220,488
City of Vancouver	223,815
Clean and Cleaners Dry Cleaning	52,993
Cleartech Industries Inc	210,101
CM Rock Engineering Ltd	44,585
Cobra Electric Services Ltd.	316,398
Commercial Electronics Ltd.	52,701
Commercial Emergency Equipment Co.	306,083
Commercial Truck Equipment Co.	28,049
Complete Utility Contractors Ltd	632,115
Comtex Micro System Inc.	40,890
ContainerWest Manufacturing Ltd.	268,059
Contech Concrete Ltd	69,088
COPELAND, BART FREDERICK	50,099
Core Group Civil Consultants Ltd	125,719
Coriolis Consulting Group	644,959
Creative Door Services Ltd	29,439
Crush of Colour	45,662
Crystalview Pool & Spa Services	25,131
Cullen Western Star Trucks Ltd.	31,438
Cummins Canada ULC	732,653
CVS Midwest Tape LLC	29,844
Cynergy Security Group	43,804
DA Architects + Planners Inc	37,561
Dana Lee Consulting Ltd	25,782
Davey Tree Expert Co. of Canada, Limited	28,703
DC Tree Services Ltd	64,719
Deficiency Group	95,070
DENNA (SENTINEL) PROPERTIES CORP.	1,421,149
Desjardins Financial Security	3,213,667
DIALOG BC Architecture Engineering	100,860
Distinctive Quality Holdings Ltd.	66,250
District of North Vancouver	376,642
DJAMZAD, FARAJOLAH	42,500
DKB Consulting	65,782
DNA Wellness	68,772

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
Dougness Holdings Ltd	406,888
DPB Services Ltd.	68,000
Drive Products	76,129
DS Tactical	48,860
DURABILT HOLDINGS LTD	82,754
Dynamic Specialty Vehicles Ltd.	184,319
E-Comm	1,746,568
Edley Imagineering Inc	27,259
Eduardo Holdings Ltd.	44,869
Elantis Solutions Inc	110,376
Elk Fitness Repair Inc	46,322
EMCO Corporation	332,724
ENG, STEVEN BENJAMIN	44,458
Enhance West Van	95,518
Esri Canada Limited	57,299
Eurohouse Construction Inc	55,317
Expertec	29,721
Eyford Construction Limited	517,928
Family Services of the North Shore	39,361
Farm-Tek Turf Services Inc	29,464
Ferrari Integrated Property Solutions	720,865
FILSOOF, BABAK	74,250
Finning International Inc.	39,271
First Truck Centre Vancouver Inc	437,062
Fitness AV Systems Inc	33,135
Flocor Inc	237,218
FortisBC	241,620
Fraser City Installations (1989) Ltd	40,950
Fraser Valley Refrigeration	28,891
Fred Surridge Limited	260,378
Garda Canada Security Corp	82,482
George & Bell Consulting Inc	56,794
GeoStabilization International (GSI)	570,184
GFL Environmental Inc.	31,994
Ghasaei, Masoud	76,835
GINQO Consulting Ltd	79,038
GMD Digital Limited Partnership	111,006
Gordon Food Services Can. Ltd (GFS)	75,621
Grandsky Development Ltd.	36,586
Greatario Industrial Storage Systems Inc	40,524
Greater Vancouver Sewerage and Drainage District	1,000,460
Greater Vancouver Water District	4,940,187
Green Admiral Nature Restoration	73,177
Green Chair Recycling Inc.	36,671
Greenbarn Potters Supply Ltd.	36,925
Gregg Distributors LP	76,619
Groome Floor Coverings Inc	74,731
Growing City UrbanEco Enterprises	252,043
Hach Sales & Service Canada LP	31,865
Hakimi, Bardia	50,761
Hanley Agencies Ltd	93,487
Harbour West Consulting Inc	25,846
Harris & Company LLP	50,023

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
HB Nelson Limited Partnership	48,554
HCMA Architecture & Design	114,645
Headwater Management Ltd.	754,874
Heritage Office Furnishings	153,504
Hobbs, Winter & Macdonald	60,052
Holland Landscapers Inc	3,146,758
Hollyburn Community Services Society	25,605
Honda Canada Finance Inc	31,730
Howes Technical Advantage Ltd	29,794
HUB International Insurance Brokers	628,467
ICO Technologies Inc	32,122
Iconix Water Works LP	132,535
IDRS	73,174
Imperial Dade Canada Inc	44,944
Imu Chan Architecture Inc	41,974
Inbox Booths	50,736
Indigenous Corporate Training Inc.	37,936
Infinite Road Marking Ltd	276,553
Innovative Interfaces Inc	61,450
Insightsoftware LLC	37,319
Integral Hospitality Inc.	42,249
Iridia Medical	39,850
Irwin Air Ltd.	33,205
ISL Engineering and Land Services Ltd	808,656
iTBlueprint Solutions Inc	214,528
Jeff Palffy Homes Ltd	72,279
Joint Force Tactical Ltd.	37,200
Jooyaie, Manochehr	37,195
Justice Institute of B.C.	254,776
Kal Tire	43,930
Kay Meek Arts Centre	161,828
KC Welding & Design	32,974
Kendrick Equipment Ltd	26,538
Kerr Wood Leidal Assoc.Ltd.	169,981
Kerr, Sean	101,194
KHOSHNAVAZ, IDIN	43,923
King Kubota Services Ltd.	108,043
Kirk & Co. Consulting Ltd.	30,508
Kitt Equipment Ltd	52,081
KMS Tools and Equipment Ltd	40,762
Kone Inc.	39,167
Konica Minolta Business Solutions Ltd	80,810
KPMG LLP	38,320
LACK, KELLY SUE	81,262
Lackmance, Frederick	67,750
Lafarge Asphalt Technologies	177,835
Lakes, Whyte, In Trust	134,250
Landmark Building Maintenance Corp	53,498
Lanesafe Traffic Control Ltd	233,394
Ledcor Construction Ltd.	193,286
Lede, Richard David	30,705
Lee, Kwang Soo	32,776
Leskiw, Kevin	28,300

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
Leslie, David	40,000
LEUNG, YVETTE PUI YAN	52,075
Lewis Vancouver Construction Ltd	68,628
Liang, Hua	66,085
Lidstone & Company	326,039
Lifesaving Society	41,597
Lifeworks (Canada) Ltd	29,971
Linde Canada Inc	28,514
Lite Access Technologies (Canada) Inc.	43,748
LIU, SHENG DONG	31,500
LIV North Inc	36,197
Long View Systems Corporation	463,467
Lornco Electric Ltd	56,436
Lotos Construction	34,675
LuzForm	25,725
Maaref, Maryam	64,679
Maglin Site Furniture Inc	45,209
Mah, Allan	29,969
Mainroad Maintenance Products	103,156
MALEK-AFZALI, SHAHAB	30,524
Mancorp Industrial Sales Ltd	71,944
Marenita Robson	73,468
Mar-Tech Underground Serv. Ltd	350,952
Matcon Demolition Ltd.	84,704
Matrix Video Communications Corp	146,193
Matsqui Ag-Repair Ltd	172,611
McElhanney Ltd	164,404
McRae's Environmental Services	112,976
Meadowlands Horticultural Inc	41,912
Mercury Transport Inc.	76,650
Merletti Construction Ltd.	208,577
Metro Motors Ltd.	879,124
METRO VANCOUVER	1,058,791
Metro Vancouver Transit Police	32,302
Michelin North America (Canada) Inc	214,236
Microserve	338,048
Microsoft	452,581
Mid-Range Software Services Inc.	30,516
Mills Office Productivity	82,517
Minister of Finance	2,185,658
MISAGHI-TAFTI, MEHRNAZ	42,200
Mitchell's Towing Ltd	43,272
ML Truck Equipment Ltd	196,627
Modern Niagara Vancouver Inc.	234,315
Monaghan Golf Inc	723,175
Mondiale Development Ltd	64,853
Mott Electric General Partnership	148,540
Mpowered Ventures Ltd.	70,821
Mulgrave Independent School Society	336,468
Municipal Insurance Association of BC	1,089,241
Municipal Pension Plan	7,673,747
Na, Yuan	48,613
Nats Repair	457,991

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
NATSCO	200,108
Neptune Technology Group (Canada) Limited	618,091
NIU, ZHI-QIANG	66,038
North Shore Kia	46,463
North Shore Mountain Bike Association	38,674
North Shore Neighbourhood House	160,000
North Shore Restorative Justice Society	63,092
Noven Consulting Inc	39,386
Nutrien Ag Solutions (Canada) Inc.	60,409
Nuvoclean Surface Restoration	29,992
NV Electrical Inc	131,851
Oakcreek Golf & Turf LP	25,602
O'M Engineering	25,961
Online Constructors Ltd	593,852
Onni Contracting Ltd	32,649
Open Text Corporation	119,935
Oracle Canada ULC	139,280
Orion Security Systems Ltd.	40,556
Overdrive	130,409
Overhead Door Company	59,327
Pacific Blasting & Demolition Ltd	208,369
Pacific Collaborative Inc	36,026
Pacific Honda	33,517
Park Royal Shopping Centre Holdings Ltd.	395,216
Paul Davis Greater Vancouver	41,867
Pedersen's Event Rentals	25,080
Petro-Canada Lubricants Inc.	58,523
Phoenix Tent and Event Rentals	132,973
Phoenix Truck & Crane Ltd	25,000
Piccadilly North GP Ltd	25,000
Pickering, Warren Christopher	57,011
Pika Pump & Compressor Service	145,420
Pit Stop Portable Toilets	106,217
Planet Rhythmics Gymnastics Association	48,243
PLE Painting - Perfect Lines Enterprises	102,149
Postle, John Nicholas	26,000
Power Earth Enterprises Inc	26,709
PrairieCoast Equipment Inc.	103,374
PRE Labs Inc	39,823
Prevost Car Inc	216,549
PRIMECORP Police Records Information	116,306
PW Trenchless Construction Inc.	809,712
PWL Partnership Landscape Architects Inc	163,816
Quadra Utility Locating Ltd	37,669
Questica Inc	30,058
Quinn, Janice Susan	29,241
R.F. Binnie & Associates Ltd.	150,551
Radius Industrial Works Inc.	71,668
Rampart International Corp.	76,088
Rare Earth Recreational Developments Inc	32,445
Rastkar, Sammy	44,976
Raybern Erectors Ltd	72,561
Receiver General of Canada	5,212,792



**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
Remdal Painting & Restoration Inc	29,549
Rocky Mountain Phoenix	200,201
Rogers	198,484
Rollins Machinery Ltd	203,138
Roofix Services Inc	29,446
Roper Greyell LLP	488,543
Ross Morrison Electrical Ltd.	359,102
Royal Printers Ltd.	78,362
Rudek, Robert	52,430
Rusnak Gallant Ltd.	26,250
Russell Hendrix Foodservice Equipment	92,254
Safesidewalks Canada Inc	27,244
Saplings Outdoor Program	56,027
Scooby's Dog Waste Removal	89,349
Scott Special Projects Ltd	1,969,701
Shahrokhi, Faramarz	25,569
Shell Energy North America (Canada) Inc	235,865
Sigma Safety Corp	27,693
Silverback Treeworks Ltd	81,804
Simson Maxwell	66,557
Singh, Ravindra	353,898
SIRATI, NAZANIN	59,750
Skylark Management Corp	25,806
Slopeside Mechanical Systems	69,967
Softchoice Corporation	88,706
Southern Butler Price	36,582
Sperling Hansen Assoc.	27,487
Sportball Vancouver	114,938
Stan Joseph Restorations	44,275
Standard Building Supplies Ltd.	39,453
Stantec Consulting Ltd.	352,851
Stinson ITS Inc O/A Ramudden Digital	29,736
Stojkovich, Adam	48,803
STOJKOVICH, MLADEN MICHAEL	82,594
Stone Cutter Construction Inc	52,618
Strata Smart Resources Ltd.	505,950
Stryker Canada LP	57,434
SUEZ Water Technologies	813,501
Sunbelt Rentals of Canada Inc	25,411
Suncor Energy Products Partnership	4,134,209
Sustainability Solutions Group	112,392
Swiss Luxury Holdings Ltd.	78,536
Sysco Canada Inc.	153,491
Szabo, Julie Anne	76,445
Takahiro Holdings Ltd	83,053
Tango Management Group Ltd	134,422
Target Products Ltd.	44,200
Tech Logic Corp.	37,472
Teddy & Romana Cleaning & Maintenance Co	35,271
TELUS Communications Inc	409,028
Tetra Tech Canada Inc	61,005
The Aftermarket Parts Company, LLC	406,280
The Appian Way	30,608

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
The Gear Centre	57,776
The Home Depot	54,119
The Slide Guy Ltd	41,522
The Spirit of Tennis Inc	51,298
Thermo King of BC Inc	41,083
Thompson, Rachael Olivia	51,026
TNT Work & Rescue	40,295
Topnotch Woodworking Ltd	33,502
Tower Fitness Equipment Services Inc	72,534
Translink Security Management Ltd	136,992
Transtar Sanitation Supply Ltd.	120,525
Trident Millwork Display Industries Ltd	28,170
True Constructible Solutions Ltd	46,982
TSANGARAKIS, NICOLAOS	37,813
Turf Team Landscaping	28,958
Twin Island Excavating Ltd	151,624
TYLin International Canada Inc	107,536
Uline Canada Corporation	40,774
Under Pressure Property Maintenance	69,467
Uni-Select Canada Inc.	94,772
United Traffic Control	779,765
Urban Arts Architecture Inc	52,726
Urban Matters CCC Ltd	25,935
Urban Sawing & Scanning Company Ltd	32,605
Urban Systems Ltd	59,829
Urban Tactical	30,995
URP Event Production & Creative Services	214,179
VFA Canada Corporation	31,219
Vigilance Health Imaging Network Inc	50,400
Viking Cives Ltd.	354,892
Vimar Equipment	27,169
Walker, Jessica	29,169
Wang, Xiaoxi	79,910
War Room Inc	38,010
Waste Connections of Canada, Inc.	277,385
Waste Control Services Inc.	2,007,612
Werner Construction Ltd	121,282
West Vancouver Chamber of Commerce	45,045
West Vancouver Community Arts Council	29,225
West Vancouver Taekwondo Inc	169,739
Westburne West	31,214
Western Oil Services Ltd.	26,536
Western Pro Show Rentals Ltd	32,666
Westvac Industrial Ltd.	33,175
Whitehots Inc	259,815
Whitestar Property Services Ltd	50,372
Whonnock Roofing	36,556
Wilco Civil Inc	609,839
Wilcor Industries	36,980
Wolfe, Colette Wendy Marie	38,040
Wolseley Canada Inc.	397,233
Woodrose Homes Ltd	46,650
Work Safe BC	2,382,255

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS OR SERVICES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Supplier</b>	<b>Amount</b>
WSP Canada Inc	77,666
Wu, Baili	37,710
Wurth Canada Limited	139,126
Xerox Canada Inc	32,856
Yen Bros. Food Service Ltd	216,093
Young Anderson	599,567
Zeemac Vehicle Leasing Ltd	89,478
Zero Limit Refrigeration Ltd	32,005
ZHANG, KE JIAN	60,382
<b>Total payments exceeding \$25,000 to suppliers</b>	<b>100,338,248</b>
<b>Total payments of \$25,000 or less to suppliers</b>	<b>9,679,056</b>
<b>Total payments</b>	<b>110,017,304</b>
<b>Reconciliation</b>	
Total payments exceeding \$25,000 paid to suppliers	100,338,248
Total payments of \$25,000 or less paid to suppliers	9,679,056
<b>Total payments</b>	<b>110,017,304</b>
Total expenditures per consolidated statement of operations	192,266,285
Reconciling items:	
2023 capital purchases	27,056,504
Tangible capital asset write downs	(7,642,975)
Tangible capital asset amortization	(18,233,737)
Salaries and benefits	(103,739,334)
Benefits paid by employer	20,775,010
Vendor payments recorded to balance sheet accounts	(577,984)
Non-cash adjustments	113,535
<b>Adjusted consolidated expenditures</b>	<b>110,017,304</b>

Prepared under Financial Information Regulation, Schedule 1, section 7(1).

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF PAYMENTS OF GRANTS OR CONTRIBUTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Name</b>	<b>Amount</b>
Athletics for Kids Financial Assistance	3,500
Avalon Recovery Society	12,000
BC Pets and Friends	2,500
BC SPCA	162,186
Belweder North Shore Polish Association	1,500
Blackout Art Society	4,500
Canadian Liver Foundation	1,000
Canadian Mental Health Association	14,490
Capilano Community Services Society	3,000
COHO Society of the North Shore	2,500
Crisis Intervention & Suicide Prevention Centre of BC	5,000
Deep Cove Chamber Soloists Society	1,000
Dundarave Festival of Lights	1,500
Enhance West Vancouver	4,000
Family Services of the North Shore	28,908
Gleneagles Scottish Country Dance Club	500
Green City Farm Society	500
Growing Chefs	3,000
Harvest Project	3,000
Highlands United Church	2,500
Hollyburn Community Services Society	25,605
Immigrant Link Centre Society	1,000
Intellectual Disabilities Society	4,000
Laudate Singers Society	4,000
Lions Gate Sinfonia	4,500
Lionsview Seniors Planning Society	6,200
Lookout Housing and Health Society	15,000
Marine Life Sanctuaries Society	4,000
Metro Vancouver Crime Stoppers	5,500
North Shore Advisory Committee on Disability Issues	3,800
North Shore Artists' Guild	4,500
North Shore Community Resource	5,000
North Shore Crisis Services Society	10,000
North Shore Disability Resource Centre	4,000
North Shore Folkfest	1,000
North Shore Keep Well Society	3,000
North Shore Light Opera Society	1,500
North Shore Multicultural Society	10,500
North Shore Music Academy Society	525
North Shore Neighbourhood House	10,000
North Shore Restorative Justice Society	61,092
North Shore Safety Council	1,500
North Shore Stroke Recovery Centre	7,000
North Shore Volunteers for Seniors	1,000
North Shore Women's Centre	10,000
North Vancouver Community Arts Council	5,000
North Vancouver Football Team	500

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
STATEMENT OF PAYMENTS OF GRANTS OR CONTRIBUTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>Name</b>	<b>Amount</b>
Pacific Spirit Choir	1,500
Pandora's Vox Vocal Ensemble	3,500
Pathways Serious Mental Illness Society	10,000
PLEA Community Services	2,000
Presentation House Theatre	3,000
Sharing Abundance Association	4,000
Special Olympics British Columbia	5,000
Spinal Cord Injury BC	1,500
TEDxSentinel	1,200
Theatre West Vancouver	5,000
Vancouver Chamber Music Society	2,750
Vetta Chamber Music	3,000
Volunteer Cancer Drivers Society	1,500
West Vancouver Community Arts Council	2,000
West Vancouver Fire Museum and Archive	4,000
West Vancouver Marine Rescue Society	5,000
West Vancouver Youth Band	10,621
<b>Total payments of grants or contributions</b>	<b>532,377</b>

Prepared under Financial Information Regulation, Schedule 1, section 7(2)(b).

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**FINANCIAL INFORMATION ACT****[RSBC 1996] CHAPTER 140****Statement of financial information**

- 2 (1) A corporation must prepare statements of financial information in accordance with this section in a form and containing information prescribed by the Lieutenant Governor in Council.
- (2) Within 3 months after the end of each fiscal year of a corporation, it must prepare a statement of financial information for that fiscal year that includes the following:
- (a) a statement of assets and liabilities;
  - (b) an operational statement;
  - (c) a schedule of debts;
  - (d) a schedule of guarantee and indemnity agreements.
- (3) Within 6 months after the end of each fiscal year of a corporation, it must prepare a statement of financial information for that fiscal year that includes the following:
- (a) a schedule showing
    - (i) in respect of each employee earning more than a prescribed amount, the total remuneration paid to the employee and total amount paid for the employee's expenses, and
    - (ii) a consolidated total of all remuneration paid to all other employees;
  - (b) a schedule showing
    - (i) the total amount paid to each supplier of goods or services during the fiscal year that is greater than a prescribed amount, and
    - (ii) a consolidated total of all other payments made to suppliers of goods or services during that fiscal year.

(4) A corporation must

(a) keep in its office copies of the financial information statements prepared under this section, and

(b) make a copy available at its head office during usual business hours for inspection by any person.

(5) On the request of the minister and without charge, a corporation must supply the statements of financial information prepared under this section to the minister or to any person whom the Minister of Finance requests be supplied with that statement.

(6) If requested by a member of the public, a corporation must provide a copy of a statement of financial information prepared under this section on payment of the prescribed fee.